


**THE ASSOCIATION OF DENTAL
IMPLANTOLOGY LIMITED**

(LIMITED BY GUARANTEE)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31 JULY 2015

Charity Number 800238

 **taylorcocks**

Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

CONTENTS	PAGE
Officers and professional advisers	1
Trustees' annual report	2 to 8
Independent auditor's report to the members	9 to 10
Statement of financial activities (incorporating the income and expenditure account)	11
Balance sheet	12
Notes to the financial statements	13 to 18

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

YEAR ENDED 31 JULY 2015

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name The Association of Dental Implantology Limited
Charity Registration Number 800238
Company Registration Number 02260991 (England and Wales)
Registered Office Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

DIRECTORS AND TRUSTEES

The trustees who served the charity during the year were as follows:

Dr S Moulder
Dr P Friel
Dr C Parker
Dr C Drysdale
Dr A Faqir
Mr S Campbell
Dr P Fairbairn
Dr S Jones
Dr A Noble
Mrs K Walker (appointed 14 November 2014)

(Dr S Jacobs was a non-voting member of the ADI Committee to 14 November 2014)

Dr D Nelson (resigned 6 November 2014)
Ms J Reeves (resigned 14 November 2014)
Dr M Page (resigned 7 January 2015)
Dr H Koch (resigned 18 May 2015)
Dr A Noble (resigned 6 October 2015)

Executive Director Dr T Hogan

Independent Auditors tgs taylorcocks
Chartered Accountants & Statutory Auditor
3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

Bankers National Westminster Bank Plc
East Sheen Branch
341 Upper Richmond Road West
London
SW14 8QP

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2015

The trustees present their report and the audited financial statements for the year ended 31 July 2015. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors.

Legal and administrative information set out on page 1 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

The trustees confirm that they have complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission, when reviewing the Company's aims and objectives and in planning future activities.

AIMS AND ACTIVITIES

The ADI's vision is for the potential of dental implantology to improve patients' health and well-being to be fully realised, and its mission is to advance education in the field of dental implantology for the benefit of the public.

Dental implantology continues to gain recognition in mainstream dentistry as it is no longer acceptable for edentulous patients simply to be offered dentures to replace missing teeth. Every dental professional must be able to provide information on dental implants as a possible treatment option. As dental professionals increase their surgical skills and knowledge, patients will benefit with increased access to quality care at a local level throughout the UK.

The ADI is administered by a nationally elected body of trustees (the Committee), all of whom are Dental practitioners, Dental Care Professionals or Dental Technicians who have volunteered their time to meet regularly in order to assess and implement the educational policy of the ADI.

The Committee recently undertook a governance review, which resulted in clearer and compliant policies being drawn up, which fulfil Committee's obligation to ensure that as a charity ADI acts in the best interests of the public. It was identified that the ADI constitution was dated and in need of improvement in order to facilitate the continued smooth running of the Association, and as a result a modern updated constitution, developed by Committee with the guidance of the ADI's solicitors Farrer & Co., was voted on and accepted by the membership at the AGM on 14 November 2014. In addition, Committee adopted a new Conflict of Interest Policy on 26 January 2015.

During the AGM on 14 November 2014, Craig Parker became President Elect, Abid Faqir became Treasurer and Karen Walker joined the Committee as DCP Representative. Peter Fairbairn subsequently took up the post of Director of Education.

Committee has created a Congress Sub-committee, a Masterclasses Sub-committee and a Study Clubs Sub-committee to assist with the development and planning of its events.

The ADI continues to be highly regarded in both the UK and internationally. The strong ethical approach at Committee level will facilitate plans to grow our membership and will contribute to ensuring a stronger, sustainable future for the Association.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2015

ACHIEVEMENTS AND PERFORMANCE

A) Services to the Public

The trustees recognise the importance of developing the ADI's educational policies for the ultimate benefit of the public. The safeguarding of standards of practice is paramount to the ADI, and to that end the trustees ensure investment in educational events (regional Study Clubs, Masterclasses, Focus meetings, Members' National Forums and biennial Team Congresses), the ADI Register of Mentors, the online interactive forum, literature provision (Dentist's Guide to Implantology, dental protocols, patient information leaflets) and consultation with members. Members of the public regularly call the ADI office for information.

ADI has published the 16-page booklet "Considering Dental Implants? A Patient's Guide to Dental Implant Treatment", which has been distributed widely in the UK, and the corresponding patient website www.consideringdentalimplants.co.uk was launched in January 2015. A copy of the booklet was mailed to over 20,000 GPs in January 2015 together with information about the Association, and also this year all ADI members were offered 50 free leaflets to make available to their patients. An electronic version is also available to view by members of the public on the ADI website.

B) Guidance Papers

The ADI is committed to education, research and the encouragement of its members to contribute to the future evolution of implant therapy and related sciences.

Our partner association based in Germany, BDIZ EDI, continuously works on topics that are current and highly controversial, considering it an important task to look for, and find, a pan-European consensus on these topics. Since 2006, a European panel of experts consisting of practitioners and academics, including representatives from the ADI, have come together annually to form the European Consensus Conference (EuCC) to develop a consensus on the topic and to draft pertinent guidelines. The resulting guidelines are now available to ADI members via the members' area of the website. The most recent is "Avoiding Implant Malpositioning" (2014).

C) A Dentist's Guide to Implantology

'A Dentist's Guide to Implantology' was published on the ADI website in March 2013. The aim of the publication is to provide an overview of the foundations of dental implantology for clinicians who are new to the field. Dentists will find this to be an important source of valuable information on all aspects of implant dentistry from treatment planning to socket augmentation or maintenance in the long term.

D) ADI Dental Implant Placement Guidelines

Formally 'The Dental Implant Protocols' and available to members for purchase in print form, the updated document, renamed 'ADI Dental Implant Placement Guidelines', is now freely available in electronic format to members via the members' area of the ADI website.

The 42-page reference document comprises background information, examples of letters, medical and dental history questionnaire templates, and guidance on treatment planning, which can complement existing protocols and can be tailored to suit individual practices. It is not prescriptive, rather a collection of recommendations to promote best practice.

E) Ark - Professional Postgraduate Training Programme

The ADI launched Ark in October 2010 as a web-based educational resource to provide foundation-level knowledge of implant dentistry.

Owing to lack of demand, this year the ADI Committee decided not to continue with Ark in its current format as an online course.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2015

F) Mentor Register

In the Training Standards in Implant Dentistry document published by the GDC, it states that "before undertaking implant treatment, a dentist should be familiar with the procedures involved in clinical assessment, treatment planning and the placement and restoration of implants in conjunction with an experienced mentor, as part of a training course in implant dentistry".

With this in mind, the ADI recognised the need for an impartial mentor register available to dentists who wanted to embark on this ever-growing field of dentistry. This relationship between the mentor and mentee can be established, assisting the mentee in developing their skills as an invaluable stage in learning. It is an initiative that ultimately focuses on the delivery of quality care to patients.

The ADI Register of Mentors was therefore established through which ADI is acting as a facilitator to enable members who wish to pass on their knowledge and clinical expertise to members who wish to extend their knowledge in dental implants. (ADI does not vet mentor applications and does not appoint or recommend mentors, and is not involved in any contractual or financial relationships between mentor and mentee.)

The ADI Register of Mentors currently includes 103 mentors who are willing to provide mentor services.

G) Members' Interactive Forum

The Online Members' Interactive Forum is an invaluable resource and a key benefit of ADI membership. The forum allows members to interact with fellow members. Members can post clinical questions, upload x-ray images, or contribute to one of the existing threads.

H) Study Clubs

Study Clubs continue their pivotal role in the ADI's educational programme. They deliver an interactive and personal tier of implant education. The ADI continues to try out new Study Club formats, such as dinner meetings, treatment-planning evenings and roaming Study Club locations. During the year, 39 meetings were held in 15 locations with a total of 829 delegates attending.

This season ADI members were provided with four "Bring a friend" vouchers to enable them to bring colleagues to Study Clubs free of charge to introduce them to the ADI. DCP members can attend Study Clubs free of charge.

I) Members' National Forum

The biennial ADI Members' National Forum provides 24 members, both experienced and new to implantology, with the opportunity to present oral presentations on any implant related topic, including case studies, short research papers (including systematic reviews), audit, novel clinical ideas and useful adjuncts to clinical implantology, in two parallel streams.

The next ADI Members' National Forum will be held on 7 November 2015 at the Royal College of Physicians, London. The ADI's 2015 AGM will again be held during the event. Following the call for papers circulated in May/June 2015, the programme was finalised by the ADI Masterclasses Sub-committee in July 2015.

J) Masterclasses and Focus Meetings

One ADI Focus Meeting was held during the year:

"Digital Implant Dentistry: The Present – The Future", held at 155 Bishopsgate, London, on 14 November 2014, with Andrew Dawood, Tim Joda, Julian Osario, Stephen E B Jones and Steven Campbell as speakers, attended by 109 delegates. (The ADI's 2014 AGM was held during the meeting.)

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2015

During the year, the Masterclasses Sub-committee started the planning of the next ADI Masterclass for March 2016 and an ADI Focus Meeting for November 2016.

K) Team Congresses

The biennial ADI Team Congress aims to involve and educate the entire dental implant team, with a high-quality scientific Plenary Programme for Clinicians running alongside a Technician Programme and a Team Programme, which includes sessions for Dental Nurses & Practice Managers and Hygienists & Therapists.

The ADI Team Congress 2015, entitled "Implant Dentistry Moving Forward: Experience – Evidence – Excellence", was devised by President Philip Friel and Scientific Co-ordinator Stephen Jacobs, and was held at the Scottish Exhibition and Conference Centre, Glasgow on 14-16 May 2015. The Congress included some innovative changes including Corporate Forum sessions to allow our industry partners an opportunity to organise sessions with their own format and speakers, and an Audience Response Session allowing the audience electronic interaction and voting specific to a treatment scenario, when debated by three of our global faculty. The ADI Team Congress 2015 was well attended, with 557 delegates and 50 exhibitors.

On Saturday 16 May 2015, at the SECC Glasgow in parallel with the ADI Team Congress 2015, ADI ran a free hands-on Introduction to Implantology workshop for 50 students with a faculty of ADI Committee members and with invaluable company support, which received extremely positive feedback from the participants. ADI will use this as a springboard to devise further educational opportunities for students and practitioners who are new to dental implantology.

Planning for the ADI Team Congress 2017 got under way during the year. This is to be held at the ExCeL London on 2-4 March 2017 and will be entitled 'Dental Implantology – A Global Perspective'.

L) Trade Shows

The ADI regularly has stands at dental Trade Shows and student events to distribute educational materials, recruit new members and increase awareness of dental implantology. The following were attended during the year:

- 21 - 22 November 2014: BSDHT Oral Health Conference
- 17 January 2015: FMC Implant World
- 14 March 2015: BDSA Student Show
- 17-18 April 2015: The Dentistry Show (included the ADI lecture 'Starting out in Implant Dentistry: Safety First, New Technology and the ADI' delivered by Peter Fairbairn)
- 20 April 2015: KCL Student Fair
- 22 May 2015: BLDS Graduate Fair
- 16 June 2015: BLDS Student Fair
- 19 - 20 June 2015: FMC Dentistry 15 (included a workshop based on the 'Introduction to Implantology Day' first held in parallel with the ADI Team Congress 2015)

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2015

M) Membership

As of 31 July 2015, the ADI had 2,218 members comprising:

1,431 Clinicians
89 Technicians
43 Companies
60 Nurses
42 Hygienist/Therapist
7 Practice Managers
32 First Five Years
503 Students
1 Retired
10 Honorary

Students can join ADI free of charge, and a 50% discount is available for clinicians within their first 5 years of graduating. Following a recruitment drive at student events during the year, we are pleased to report that ADI now has over 500 student members.

ADI Committee were pleased to confer Honorary Membership of ADI to Carl Misch on 7 October 2014.

N) Office move

Owing to the expiry of the lease for its office in Mortlake (98 South Worple Way, London SW14 8ND), which had provided a home for ADI for many years, the ADI office moved to 20 Hill Rise, Richmond Upon Thames, Surrey TW10 6UA on 1 April 2015, for which it has an initial 5 year lease. The new office is easily accessible by public transport and provides an excellent working environment for staff.

O) Finances

Careful financial stewardship over the years has enabled ADI to undertake a wide range of activities whilst developing sufficient financial reserves to plan for future Congresses, and to sustain the organisation in the long term should there be a downturn in income.

There was an operating deficit of £16,226 in the 2014/15 financial year (2013/14 – deficit of £49,239). As at 31 July 2015, the total unrestricted funds stood at £1,120,972 (2014 – £1,137,198).

Specially appointed fund managers, who deal with charities, are overseeing the £600K of invested funds. The investments are medium risk, and the funds can be accessed any time by the ADI.

The trustees are currently developing a reserves policy in which designated funds will be assigned to specific educational and operational activities.

ADI became registered for VAT on 1 August 2014.

P) Risk Assessment

The Committee continued to meet at regular intervals to keep abreast of important developments in the dental profession. The increase in educational platforms sponsored by the implant industry poses a threat to member participation in ADI educational programmes. In addition, other implant organisations are actively seeking to recruit new members.

The trustees acknowledge that the ADI needed to be proactive in its resolve to attract new members to the association as well as to retain current members.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2015

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources (including the income and expenditure) of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2015

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, was approved by the board on 26/10/15 and signed on its behalf.

Registered office:
Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

Signed by order of the trustees



Dr P Friel
President

7/11/15

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASSOCIATION
OF DENTAL IMPLANTOLOGY
YEAR ENDED 31 JULY 2015

We have audited the financial statements of The Association of Dental Implantology Limited for the year ended 31 July 2015 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), Balance Sheet and the related notes 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standards for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company'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 responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement set out on pages 7 to 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASSOCIATION
OF DENTAL IMPLANTOLOGY (continued)
YEAR ENDED 31 JULY 2015

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

TSLC

James Blake ACA (Senior Statutory Auditor)

For and on behalf of

 taylorcocks

Office: Portsmouth

Date: 5/11/15

Taylorcocks is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Investment income		15,862	-	15,862	21,754
Incoming resources from charitable activities	2	998,546	-	998,546	645,242
TOTAL INCOMING RESOURCES		1,014,408	-	1,014,408	666,996
RESOURCES EXPENDED					
Costs of generating funds:					
Activities for generating funds	3	(1,394)	-	(1,394)	(4,863)
Charitable activities	4	(977,065)	-	(977,065)	(616,035)
Governance costs	5	(87,253)	-	(87,253)	(104,842)
TOTAL RESOURCES EXPENDED		(1,065,712)	-	(1,065,712)	(725,740)
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR					
		(51,304)	-	(51,304)	(58,744)
OTHER RECOGNISED GAINS AND LOSSES					
Gains on investment assets	12	35,078	-	35,078	9,505
NET MOVEMENT IN FUNDS	14	(16,226)	-	(16,226)	(49,239)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,137,198	-	1,137,198	1,186,437
TOTAL FUNDS CARRIED FORWARD		1,120,972	-	1,120,972	1,137,198

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

BALANCE SHEET

31 JULY 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	9		18,308
CURRENT ASSETS			
Debtors	10	52,727	40,265
Investments	11	672,548	600,674
Cash at bank		395,952	567,736
		<u>1,121,228</u>	<u>1,208,675</u>
CREDITORS: Amounts falling due within one year	12	(18,564)	(72,423)
NET CURRENT ASSETS		1,102,664	1,136,252
TOTAL ASSETS LESS CURRENT LIABILITIES		1,120,972	1,137,198
NET ASSETS		1,120,972	1,137,198
FUNDS			
Restricted funds		-	-
Unrestricted general fund	13	1,120,972	1,137,198
TOTAL FUNDS		1,120,972	1,137,198

These financial statements were approved by the members of the committee on the 26/10/15 and are signed on their behalf by:

Dr P Friel
President



4/10/15

Company Registration Number: 02260991

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a. Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in June 2015.

b. Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees at their discretion for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when receivable.

d. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

e. Tangible fixed assets and depreciation

Fixed assets are recorded at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

Fixtures, fittings and equipment at a rate to write off the value fully over four years on a straight line basis.

f. Research and development

Research and development expenditure is deferred when it can be predicted with reasonable certainty that the costs will be recovered, and is amortised over the anticipated recovery period. The rate currently in use is:

International web-based learning programme - over 5 years from the date of creation of the asset

g. Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The difference between market value and the original cost of the investments are shown as unrealised investment gains or losses on the Statement of Financial Activities. The difference between the Balance Sheet value and the proceeds of investments disposed of are shown as realised gain or loss on the Statement of Financial Activities.

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Subscriptions	391,703	-	391,703	417,800
Leaflets and Publications	4,690	-	4,690	12,530
Exhibitions	225,170	-	225,170	29,946
Meetings (Congress/Masterclasses/Study Clubs)	327,405	-	327,405	181,366
Social Events	20,063	-	20,063	3,600
Ark Fees	(5,985)	-	(5,985)	-
Sponsorship	5,500	-	5,500	-
Gifts & Donations	30,000	-	30,000	-
Total	998,546	-	998,546	645,242

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Promotional cost	1,394	-	1,394	4,863
Total	1,394	-	1,394	4,863

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

4. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Venue	144,427	-	144,427	16,811
Events	173,761	-	173,761	92,777
Speakers	114,941	-	114,941	48,811
Printing and Newsletters	37,091	-	37,091	17,579
Journal	6,799	-	6,799	33,811
Course Materials	15,018	-	15,018	3,341
Leaflets and Protocol	896	-	896	7,758
Exhibition	54,683	-	54,683	-
Advertising and Marketing	33,742	-	33,742	25,613
Development Costs ADIA	-	-	-	2,754
Development Costs (Logbook)	2,256	-	2,256	-
Insurance	4,871	-	4,871	9,513
Salaries and Wages	202,974	-	202,974	193,104
Temporary Staff	33,890	-	33,890	23,801
Telephone	2,110	-	2,110	1,881
Postage and Stationery	35,698	-	35,698	29,861
Website Maintenance	3,160	-	3,160	6,500
Staff Recruitment	6	-	6	5,025
Couriers and Taxis	1,642	-	1,642	1,207
Sundry Expenses	1,173	-	1,173	151
Staff Expenses	25,077	-	25,077	14,548
Computer Costs	20,006	-	20,006	33,111
Depreciation of Equipment	1,425	-	1,425	1,032
Office Costs	46,484	-	46,484	35,175
Bank Charges	2,134	-	2,134	3,227
Credit Card Charges	6,126	-	6,126	2,164
Development (Ark)	6,677	-	6,677	6,480
Total	977,065	-	977,065	616,035

5. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Auditor's fee	3,705	-	3,705	3,705
Committee Expenses	23,649	-	23,649	25,187
Legal and Professional fees	51,931	-	51,931	67,538
Investment Management fees	7,967	-	7,967	8,412
Total	87,253	-	87,253	104,842

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

6. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2015	2014
	£	£
Salaries and wages	184,002	172,978
Social Security costs	18,972	20,126
Total	<u>202,974</u>	<u>193,104</u>

One employee received emoluments of between £60,000 to £70,000 (2014: none).

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2015	2014
	No.	No.
Total	<u>4</u>	<u>5</u>

7. TRUSTEE REMUNERATION AND EXPENSES

Expenses totalling £23,649 (2014: £25,187) were reimbursed to the trustees. These represented payments for travel and subsistence travelling to London to attend trustees' meetings.

Dr S Wright was paid £nil for teaching on DCP courses during the year (2014: £3,000). No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2014: £nil).

8. TAXATION

No corporation tax has been charged on the surplus for the year because the activities of the Association of Dental Implantology are not liable to Corporation Tax.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

9. TANGIBLE FIXED ASSETS

	Fixtures, Fittings and Equipment £	Total £
COST		
At 1 August 2014	41,215	41,215
Additions	18,788	18,788
At 31 July 2015	<u>60,002</u>	<u>60,002</u>
 DEPRECIATION		
At 1 August 2014	40,269	40,269
Charge for the year	1,425	1,425
At 31 July 2015	<u>41,695</u>	<u>41,695</u>
 NET BOOK VALUE		
At 31 July 2015	<u>18,308</u>	<u>18,308</u>
At 31 July 2014	<u>946</u>	<u>946</u>

10. DEBTORS

	2015 £	2014 £
Trade debtors	330	685
VAT recoverable	3,943	-
Prepayments	48,454	39,580
Total	<u>52,727</u>	<u>40,265</u>

11. INVESTMENTS

Movement in market value

	2015 £
Market value at 1 August 2014	600,674
Acquisitions at cost	159,546
Disposal proceeds	(122,750)
Realised gains in year	33,527
Unrealised gains	1,551
Market Value at 31 July 2015	<u>672,548</u>
 Historical cost at 31 July 2015	<u>579,532</u>

None of the individual investments is greater than 5% of the total investment at the year end.

THE ASSOCIATION OF DENTAL IMPLANTOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

12. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Accrued expenses	18,304	38,913
Deferred income	260	33,510
Total	<u>18,564</u>	<u>72,423</u>

13. MOVEMENTS IN FUNDS

	Balance at 1 August 2014	Incoming resources	Outgoing resources	Transfers	Balance at 31 July 2015
	£	£	£	£	£
<i>Unrestricted funds:</i>					
General fund	1,137,198	1,049,486	(1,065,712)	-	1,120,972
	<u>1,137,198</u>	<u>1,049,486</u>	<u>(1,065,712)</u>	<u>-</u>	<u>1,120,972</u>

All the charity's funds are unrestricted and held in the general fund.

14. OPERATING LEASE COMMITMENTS

	2015	2014
	£	£
Annual commitments:		
Leases expiring under 1 year	-	14,850
Leases expiring within two to five years	<u>30,000</u>	<u>-</u>