

Charity registration number 20010683

DENTAL HEALTH FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

DENTAL HEALTH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr. Mary Coleman Dr. Patrick Crotty Prof. Mairead Harding Dr. Padraig Creedon Prof. Brian O'Connell Dr. Paul O'Dwyer	(Appointed 22 January 2023) (Appointed 13 September 2023)
Charity number	20010683	
Principal address	2nd Floor, Unit 5, Block A Leopardstown Office Park Sandyford Dublin 18	
Auditor	UHY Farrelly Dawe White Limited Unit 4A Fingal Bay Business Park Balbriggan Co. Dublin Ireland	
Bankers	Bank of Ireland O'Connell Street Dublin 1	
Solicitors	Barry O'Donnell Solicitors 37 Baggott Street Lower Dublin 2	

DENTAL HEALTH FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent auditor's report	6 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 19

DENTAL HEALTH FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their Trustees' report and financial statements for the year ended 31 December 2023.

Objectives and Activities

The Dental Health Foundation (DHF) has been Ireland's trusted voice in promoting oral health through advocacy and education since 1977. Oral health is the gateway to all body health and is essential for overall wellbeing. The importance of oral health as part of our overall health is not always understood and the DHF is committed to increasing awareness of this by providing reliable evidence-based oral health information for all life stages.

Our vision is to advocate for optimum oral health for all in Ireland while our mission is to promote oral health across the life course through effective advocacy and education. We aim to empower the public to make positive choices through evidence-based advice.

We support government policy and provide practical support to the oral health profession, education sectors, community groups and others.

We do this by:

- Actively collaborating with community and health organisations to promote oral health in Ireland.
- Providing oral health resources for all ages, and most are freely available to download from our website.
- Providing bursaries and awards to assist professional development and expertise in oral health.

Values

The Dental Health Foundation's core values of care, respect, trust, quality information and innovation shape the culture and define the character of the Foundation. These values guide decision-making within the Foundation and its work programme.

Care: We are mindful of people's needs and concerns.

Respect: We respect people's backgrounds, beliefs, and abilities.

Trust: We foster trust through listening, collaborating, and working in partnership with all stakeholders.

Quality: We strive for quality in all our work through active research, analysis and evaluation.

Innovation: We take an innovative approach to all aspects of our work and practice efficient cost-effective management to achieve our goals.

Achievements and Performance

Our Work and Achievements

The Dental Health Foundation's overarching objective is to help everyone achieve their best oral health and empower them with oral health life skills. We achieved this through four strands: advocacy, education, publications, and supporting public health policy. In 2023, we aimed to increase access to oral health-related information to support people affected by oral health diseases and raise awareness of the value of positive oral health and the impact of poor oral health.

The demand for our oral health information and educational resources increased by 160% from 2022 to 2023. The Foundation adopted a proactive strategy in developing and designing, oral health promotion and new issue-based materials for distributing nationwide. All our resources are freely available from the Dental Health Foundation website.

In 2023, we appointed two new trustees to the board, Prof. Brian O' Connell, and Dr. Paul O' Dwyer. We also initiated an Advisory Group of skilled and experienced professionals to assist in informing the work of the Foundation.

DENTAL HEALTH FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Projects and Programmes

We focused on addressing the gaps in vulnerable groups and high-risk groups by being responsive to their oral health needs and habits. Several highlights through the year included:

- Project development, information gathering, and collaboration with Pavee Point / Roma Traveller Community Healthcare Workers and with Pavee Mothers (ongoing).
- Collaboration with the Travellers Visibility Group Cork to develop cultural-specific information to help reduce the number of Travellers affected by oral health disease (ongoing).
- Collaboration with the National Children's Network to develop digital oral health information for their members (ongoing).
- Reviewed and updated Caring for Your Child's Teeth 0-5 years brochure with active distribution to public health nurses nationwide .
- Translation and distribution of the 2-7 years oral health resource card into Polish and Arabic.
- Provided primary schools and preschools with resources to help them deliver oral health modules within their curricula. We increased our reach to schools through translating and disseminating education resources into Gaelic for Gaelscoileanna nationwide.
- Presented oral health workshops to community and educational groups.
- Supported health professionals by providing oral health promotion resources for both the oral health sector and their publics, including public health nurses, midwives, pharmacists, and dental schools.
- Attended oral health conferences nationwide and supported the profession through bursaries and awards.

Targets v Actual

The Foundation lost 60% of its funding from a year-on-year grant for secretariat agency services from the Department of Health in January 2023. The outcome resulted in one staff member's redundancy. This has had a significant impact on the organisation. Targets originally projected were scaled back. However, despite the loss of human and financial resources, the Foundation achieved the highest request for oral health promotional materials since its inception. The Foundation engaged the services of a professional fundraising company to assist in developing a case for support and active corporate fundraising. It is envisioned that their professional assistance will help bridge some of the loss of income in 2024.

The Foundation also invested in developing a retail section (patient motivators) on their website, as an income pilot project.

Financial Review

Due to the loss of funding the Foundation incurred a significant deficit for the year of €89,199 (2022: Surplus €1,622). However the Foundation's balance sheet remains strong with large cash reserves and total assets less current liabilities of €747,500 (2022: €836,699).

Principle Funding Sources

The Foundation's primary source of income in 2023 was from a grant aid agreement with the HSE in the amount of €145,229 and a further €74,500 from the Department of Health for archive work related to a previous secretariat agency. The remaining operational funding came from the DHF reserve fund.

Reserves Policy

Dental Health Foundation aims to maintain 6 months reserves to ensure the charity's activity could continue during a period of unforeseen difficulty. At year end the charity had approximately 24 months of readily available reserves.

Principal Risks and Uncertainties

The Foundation's funding for 2023 decreased significantly due to the service level agreement for secretariat services provided to the Department of Health ceasing on 31 December 2022. The loss of funding had a significant impact on its activities in 2023.

The board of trustees and Foundation's management are currently preparing a strategic plan for 2024 to 2026, have implemented cost-cutting measures, and sought external advice to explore the Foundation's options to secure alternate funding.

While the Foundation expects to provide services for the foreseeable future, this loss of funding and the need to find alternate sources of income in the medium term poses a financial risk to the Foundation.

DENTAL HEALTH FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Funding Risks

The current funding risk continues to be underscored by the Foundation's historical reliance on public funding. At the end of Q2 the DHF were no longer in receipt of any Department of Health funding. The loss 60% of operational funding is a considerable set back. To seek alternative funding the DHF hired the services of a professional fundraising. The purpose is to work with the CEO and the trustees and develop a case for support and a fundraising campaign. The aim of the campaign over a 3 year period is to re-build the organisation. Additionally, the board increased its number of trustees and began putting an advisory group in place.

Other Risks

The DHF has a three year period to develop sustainable initiatives (2024-2026), while drawing on the Foundation's reserve, and the annual applied for grant aid agreement from the HSE. The financial risk is monitored monthly.

Plans for Future Periods

The DHF will publish Oral Health in Ireland 3rd edition in Spring 2024. This publication will benefit those in the health, oral health, dental health and well-being sectors in Ireland. Translation of particular resources into other languages is planned, as are new resources in maternity and oral health, and autism/spectrum processing disorder and oral health.

The DHF hopes that the case for support will fund the development of longer-term programming.

Structure, Governance and Management

The Dental Health Foundation is governed under a deed of trust by a voluntary board of trustees. The trustees delegate the day-to-day running of the Foundation to the full-time CEO assisted by an administrator who works 3 days a week.

The Chief Executive Officer (CEO) works with the chairperson and the trustees to discuss and agree on financial and strategic decisions. The Foundation holds between 8 and 10 board meetings a year. All new board members meet the CEO and staff and are briefed on the history, mission, and vision of the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr. Mary Coleman

Dr. Patrick Crotty

Prof. Mairead Harding

Dr. Pdraig Creedon

Prof. Brian O'Connell

(Appointed 22 January 2023)

Dr. Paul O'Dwyer

(Appointed 13 September 2023)

Post Reporting Date Events

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

Auditor

A resolution proposing that UHY Farrelly Dawe White Limited be reappointed as auditor of the Foundation will be put at a vote at the Annual General meeting.

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 6200'. 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 Foundation's office at Unit 5, Block A, Leopardstown Office Park, Sandyford, Dublin 18.

DENTAL HEALTH FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Disclosure of information to auditor

Each of the trustees in office at the date of approval of this annual report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the Foundation's auditor is unaware, and
- the trustee has taken all the steps that he / she ought to have taken as a trustee in order to make himself / herself aware of any relevant audit information and to establish that the Foundation's auditor is aware of that information.

The trustees' report was approved by the Board of Trustees.

Mary Coleman
.....

Dr. Mary Coleman
Trustee

Date: *15/3/24*

Dr. Pdraig Creedon
.....

Dr. Pdraig Creedon
Trustee

DENTAL HEALTH FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Irish charity law requires the trustees to prepare financial statements for each financial year. Under the 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. Under charity law, the trustees 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 Foundation as at the financial year end date and of the surplus or deficit of the Foundation for the financial year and otherwise comply with Charities Act 2009.

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

- select suitable accounting policies for the Foundation 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 them to ensure that the financial statements and Trustees' Report comply with FRS 102 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.

In so far as the trustees are aware:

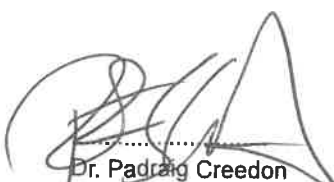
- there is no relevant audit information (information needed by the Foundation's auditor in connection with preparing the auditor's report) of which the Foundation's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Foundation's auditor is aware of that information.

By order of the Board of Trustees

Mary Coleman

Dr. Mary Coleman
Trustee

Date: *15/3/2024*



Dr. Padraig Creedon
Trustee

DENTAL HEALTH FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF DENTAL HEALTH FOUNDATION

Opinion

We have audited the financial statements of Dental Health Foundation (the 'Foundation') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Financial Reporting Standard 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 2023 and of its deficit 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.

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 described below 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 22 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

In auditing the financial statements, we have considered the adequacy of the disclosure made in note 1.2 to the financial statements concerning the Foundation's ability to continue as a going concern. We have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The trustees are responsible for the other information in the annual report. 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.

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 course of 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.

DENTAL HEALTH FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF DENTAL HEALTH FOUNDATION

Responsibilities of trustees for the financial statements

As explained more fully in the statement of Trustees' responsibilities, 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 the trustees 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 going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

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

This 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 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.



Thomas McDonagh

for and on behalf of UHY Farrelly Dawe White Limited

Chartered Certified Accountants

Statutory Audit Firm

Unit 4A

Fingal Bay Business Park

Balbriggan

Co. Dublin

15/3/2024

DENTAL HEALTH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 €	Restricted funds 2023 €	Total Unrestricted funds 2023 €	Unrestricted funds 2022 €	Restricted funds 2022 €	Total 2022 €
<u>Income from:</u>							
Grant income	2	-	219,729	219,729	-	331,434	331,434
Other trading activities	2	224	-	224	-	-	-
Investments	2	2,115	-	2,115	4,770	-	4,770
Total income		2,339	219,729	222,068	4,770	331,434	336,204
<u>Expenditure on:</u>							
Raising funds	3	146	-	146	-	-	-
Charitable activities	4	67,948	243,173	311,121	8,085	326,497	334,582
Total expenditure		68,094	243,173	311,267	8,085	326,497	334,582
Net income/(expenditure)		(65,755)	(23,444)	(89,199)	(3,315)	4,937	1,622
<u>Reconciliation of funds</u>							
Fund balances at 1 January 2023		806,733	29,966	836,699	810,048	25,029	835,077
Fund balances at 31 December 2023	15	740,978	6,522	747,500	806,733	29,966	836,699

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

DENTAL HEALTH FOUNDATION**BALANCE SHEET****AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		€	€	€	€
Fixed assets					
Intangible assets	8		636		1,271
Tangible assets	9		1,014		2,384
Investments	10		297,000		297,000
			<u>298,650</u>		<u>300,655</u>
Current assets					
Stocks	11	2,185		-	
Debtors	12	41,146		37,303	
Cash at bank and in hand		417,883		520,745	
			<u>461,214</u>	<u>558,048</u>	
Creditors: amounts falling due within one year	13	(12,364)		(22,004)	
Net current assets			<u>448,850</u>		<u>536,044</u>
Total assets less current liabilities			<u><u>747,500</u></u>		<u><u>836,699</u></u>
Income funds					
Restricted funds	15		6,522		29,966
Unrestricted funds	15		740,978		806,733
			<u>747,500</u>		<u>836,699</u>

The financial statements were approved by the Trustees on 15/03/2024*Mary Coleman*.....
Dr. Mary Coleman
Trustee
.....
Dr. Padraig Creedon
Trustee

DENTAL HEALTH FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 €	€	2022 €	€
Cash flows from operating activities					
Cash absorbed by operations	21		(104,339)		(20,173)
Investing activities					
Purchase of tangible fixed assets		-		(1,558)	
Purchase of investments		-		(60,000)	
Investment income received		2,115		4,770	
		<u>2,115</u>		<u>4,770</u>	
Net cash generated from/(used in) investing activities			2,115		(56,788)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(102,224)		(76,961)
Cash and cash equivalents at beginning of year			520,107		597,068
Cash and cash equivalents at end of year			<u>417,883</u>		<u>520,107</u>
Relating to:					
Cash at bank and in hand			417,883		520,745
Bank overdrafts included in creditors payable within one year			-		(638)
			<u>-</u>		<u>(638)</u>

DENTAL HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Dental Health Foundation is a Foundation and registered charity located in Ireland. Its business premises are 2nd Floor, Unit 5, Block A, Leopardstown Office Park, Sandyford, Dublin 18.

1.1 Accounting convention

The financial statements have been prepared on a going concern basis in accordance with the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The Foundation has applied the recommendations contained in Charities SORP (FRS 102) effective since 1 January 2019.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable Foundation's financial statements. The charity is a public benefit entity.

The financial statements are prepared in euro, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest €.

1.2 Going concern

The Foundation's loss of secretariat services funding of €202,900 for 2023 from its primary funder, the Department of Health, had a significant impact on its operations in 2023 and resulted in one staff redundancy. The board of trustees and Foundation's management are currently preparing a long term strategy from 2024 to 2026, implementing cost-cutting measures, and seeking external advice to explore the Foundation's options to secure alternate funding.

At year end 31 December 2023, the Foundation had approximately 24 months of reserves. At the date of approval of the financial statements, the Foundation has secured HSE funding of €149,975 for 2024. The 2024 funding secured to date and the cash reserves are sufficient to ensure the Foundation continues as a going concern through this period of unforeseen difficulty.

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income includes donations, gifts, bequests, investment income, trading activities, and income from grant funding. Grant income may be classed as restricted or unrestricted dependent on the conditions included in each agreement.

Grants from governments and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, and there is reasonable certainty of receipt.

Investment income is recognised on a receivable basis. Investment income includes income received on deposits held by the charity and income from any other investments.

DENTAL HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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 objectives. Governance costs are those associated with constitutional and statutory requirements.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

1.6 Intangible fixed assets other than goodwill

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.

Trademarks	20% Straight line
------------	-------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Tangible assets with a cost price of less than €500 are not capitalised.

Websites and social media platform costs are capitalised and depreciated at a rate of 100% in the year of acquisition.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line
Computers / Website costs	33.3% Straight line / 100% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset 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.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DENTAL HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.11 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Incoming resources

	Unrestricted funds 2023 €	Restricted funds 2023 €	Total 2023 €	Total 2022 €
<u>Grant income</u>				
D.O.H. - Secretariat Service Agency	-	-	-	202,900
D.O.H. - Archive work	-	74,500	74,500	-
H.S.E. - Core funding	-	145,229	145,229	128,534
	-	219,729	219,729	331,434
<u>Other trading activities</u>				
Shop income	224	-	224	-
	224	-	224	-
<u>Investment income</u>				
Interest received	1,862	-	1,862	4,232
Sundry income	253	-	253	538
	2,115	-	2,115	4,770
Total income	2,339	219,729	222,068	336,204

DENTAL HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Raising funds

	Unrestricted funds 2023 €	Restricted funds 2023 €	Total 2023 €	Total 2022 €
<u>Trading costs</u>				
Purchases of stock for resale	2,331	-	2,331	-
Closing stock	(2,185)	-	(2,185)	-
	<u>146</u>	<u>-</u>	<u>146</u>	<u>-</u>

4 Expenditure

	Unrestricted funds 2023 €	Restricted funds 2023 €	Total 2023 €	Total 2022 €
Staff costs	56,559	119,034	175,593	211,098
Depreciation and amortisation	-	2,005	2,005	2,634
Project costs	-	-	-	-
DHF educational award	-	2,052	2,052	1,954
Staff training and development	-	235	235	170
Rent payable	-	21,000	21,000	21,002
Insurance	-	1,006	1,006	1,081
Repairs, maintenance, and support costs	-	3,492	3,492	2,233
Information and publications	-	24,172	24,172	36,105
Printing, postage and stationery	-	7,785	7,785	9,739
Telephone	-	930	930	1,145
Travel and subsistence	-	5,946	5,946	4,071
Events	663	803	1,466	3,088
Legal and professional	3,591	11,371	14,962	9,936
Auditor's / Independent examiners remuneration	-	5,511	5,511	4,920
Bank charges	149	177	326	315
Office costs and general expenses	880	-	880	1,255
Head office overheads	-	5,962	5,962	4,006
Overhead recharged	(5,962)	-	(5,962)	(4,006)
Conferences / memberships	-	3,014	3,014	7,410
Advertising and marketing costs	-	3,237	3,237	3,085
Subscriptions	68	941	1,009	2,064
Website costs	-	2,300	2,300	1,101
Research fees	-	-	-	10,176
Redundancy costs	12,000	22,200	34,200	-
	<u>67,948</u>	<u>243,173</u>	<u>311,121</u>	<u>334,582</u>

DENTAL HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the Foundation during the year.

Travel costs amounting to €1,565 (2022 - €1,325) were reimbursed to 5 (2022: 3) board trustees during the year.

6 Employees

The average monthly number of employees during the year was: 2 (2022: 3).

	2023	2022
	Number	Number
Management	1	1
Administration and communications	1	2
Total	<u>2</u>	<u>3</u>

Employment costs

	2023	2022
	€	€
Wages and salaries	151,892	182,895
Social security costs	16,685	20,071
Other pension costs	7,016	8,132
	<u>175,593</u>	<u>211,098</u>

The number of higher paid employees:

The number of employees whose annual remuneration was more than €60,000 is as follows:

	2023	2022
	Number	Number
Staff salaries fall between €60,001 and €70,000	-	1
Staff salaries fall between €70,001 and €80,000	-	-
Staff salaries fall between €80,001 and €90,000	-	1
Staff salaries fall between €90,001 and €100,000	1	-
Staff salaries > €100,000	-	-
	<u>-</u>	<u>-</u>

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

DENTAL HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Intangible fixed assets

Trademarks
€

Cost

At 1 January 2023 and 31 December 2023

3,176

Amortisation and impairment

At 1 January 2023

1,905

Amortisation charged for the year

635

At 31 December 2023

2,540

Carrying amount

At 31 December 2023

636

At 31 December 2022

1,271

9 Tangible fixed assets

	Fixtures and fittings €	Computers / Website costs €	Total €
--	----------------------------	--------------------------------	------------

Cost

At 1 January 2023

3,069	13,215	16,284
-------	--------	--------

At 31 December 2023

3,069	13,215	16,284
-------	--------	--------

Depreciation and impairment

At 1 January 2023

2,169	11,731	13,900
-------	--------	--------

Depreciation charged in the year

204	1,166	1,370
-----	-------	-------

At 31 December 2023

2,373	12,897	15,270
-------	--------	--------

Carrying amount

At 31 December 2023

696	318	1,014
-----	-----	-------

At 31 December 2022

900	1,484	2,384
-----	-------	-------

10 Fixed asset investments

Unlisted investments
€

Cost or valuation

At 1 January 2023 & 31 December 2023

297,000

Net book value

At 31 December 2023

297,000

At 31 December 2022

297,000

DENTAL HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11	Stocks		2023	2022
			€	€
	Finished goods and goods for resale		2,185	-
			<u> </u>	<u> </u>
12	Debtors		2023	2022
	Amounts falling due within one year:		€	€
	Other debtors and accrued income		38,402	34,518
	Prepayments		2,744	2,785
			<u> </u>	<u> </u>
			41,146	37,303
			<u> </u>	<u> </u>
13	Creditors: amounts falling due within one year		2023	2022
		Notes	€	€
	Bank overdrafts and credit card	14	-	638
	Other taxation and social security		3,846	4,790
	Trade creditors		3,603	6,360
	Other creditors		1,936	2,237
	Accruals and deferred income		2,979	7,979
			<u> </u>	<u> </u>
			12,364	22,004
			<u> </u>	<u> </u>
14	Loans and overdrafts		2023	2022
			€	€
	Bank overdrafts and credit card		-	638
			<u> </u>	<u> </u>
	Payable within one year		-	638
			<u> </u>	<u> </u>

DENTAL HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Statement of funds

	Balance 1 January 2023 €	Incoming resources €	Resources expended €	Transfers €	Balance 31 December 2023 €
Unrestricted funds					
General funds	806,733	2,339	(68,094)	-	740,978
Restricted funds					
Restricted funds	29,966	219,729	(243,173)	-	6,522
Total funds	836,699	222,068	(311,267)	-	747,500

16 Analysis of net assets between funds

	Unrestricted funds 2023 €	Restricted funds 2023 €	Total 2023 €	Unrestricted funds 2022 €	Restricted funds 2022 €	Total 2022 €
Fund balances at 31 December 2023 are represented by:						
Intangible fixed assets	-	636	636	-	1,271	1,271
Tangible assets	-	1,014	1,014	-	2,384	2,384
Investments	297,000	-	297,000	297,000	-	297,000
Current assets/(liabilities)	443,978	4,872	448,850	509,733	26,311	536,044
	<u>740,978</u>	<u>6,522</u>	<u>747,500</u>	<u>806,733</u>	<u>29,966</u>	<u>836,699</u>

17 Financial commitments, guarantees and contingent liabilities

The Foundation renews its funding on an annual basis with its stakeholders. This funding is subject to change depending on factors such as economic climate, and the requirements for the funding agencies. The Foundation is aware that all funding given is subject to change or recourse.

The Foundation enters leasing arrangements in the normal course of business and at the cessation of such arrangement's liabilities may arise. The board are aware of one potential liability at the balance sheet date.

18 Capital commitments

The Foundation had no material capital commitments at the year end.

19 Events after the reporting date

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

DENTAL HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Related party transactions

Remuneration of key management personnel

	2023	2022
	€	€
Aggregate compensation (including employer pension contribution)	107,710	90,208

Included in remuneration of key management personnel is back pay that is excluded from the calculation of the number of higher paid employees in Note 6 as it does not form part of the annual salary.

Travel costs amounting to €1,565 (2022 - €1,325) were reimbursed to 5 (2022: 3) board trustees during the year.

21 Cash generated from operations

	2023	2022
	€	€
(Deficit)/surplus for the year	(89,199)	1,622
Adjustments for:		
Investment income recognised in statement of financial activities	(2,115)	(4,770)
Depreciation and impairment of tangible fixed assets	2,005	2,634
Movements in working capital:		
(Increase) in stocks	(2,185)	-
(Increase) in debtors	(3,843)	(14,527)
(Decrease) in creditors	(9,002)	(5,132)
Cash absorbed by operations	(104,339)	(20,173)

22 Non-audit services provided by auditor

In common with many charities of our size and nature we use our auditor to assist with the preparation of our financial statements.

23 Approval of financial statements

The financial statements were approved and authorised for issue by the board of trustees on 15 March 2024.