

# Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for a Trade Union

Name of Trade Union:	BRITISH DENTAL ASSOCIATION				
Year ended:	30th September 2022				
List no:	408T				
Head or Main Office address:	64 WIMPOLE STREET				
	LONDON				
Postcode	W1G 8YS				
Website address (if available)					
Has the address changed during the year to which the return relates?	Yes		No	X	('X' in appropriate box)
General Secretary:	Eddie Crouch				
Telephone Number:	0207 563 4190				
Contact name for queries regarding the completion of this return	Shanthi Sendooran				
Telephone Number:	0207 563 4190				
E-mail:	shanthi.sendooran@bda.org				

### Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification

Officer as below or by telephone to: 0330 109 3602

You should send the annual return to the following email address stating the name of the union in subject:

[returns@certoffice.org](mailto:returns@certoffice.org)

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# Return of Members

(see notes 10 and 11)

	Number of members at the end of the year				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
	14,805	743	7	143	15,698
<b>Total</b>	14,805	743	7	143	A 15,698

Number of members at end of year contributing to the General Fund

15,698

Number of members included in totals box 'A' above for whom no home or authorised address is held:

## Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change
Note 6 in accounts			

State whether the union is:

a. A branch of another trade union?

Yes

No

**x**

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

**x**

If yes, state the number of affiliated unions:

and names:

## Officers in post

(see note 12)

**Please complete list of all officers in post at the end of the year to which this return relates.**

[illegible]

# General Fund

(see notes 13 to 18)

	£	£
<b>Income</b>		
<b>From Members:</b> Contributions and Subscriptions		9,852,722
<b>From Members:</b> Other income from members (specify)		
<b>Total other income from members</b>		
<b>Total of all income from members</b>		9,852,722
<b>Investment income (as at page 12)</b>		16,431
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	6,301,774	
<b>Total of other income (as at page 4)</b>		6,301,774
<b>Total income</b>		16,170,927
<b>Interfund Transfers IN</b>		
<b>Expenditure</b>		
Benefits to members (as at page 5)		10,654,565
Administrative expenses (as at page 10)		2,348,717
<b>Federation and other bodies (specify)</b>		
<b>Total expenditure Federation and other bodies</b>		
<b>Taxation</b>		
<b>Total expenditure</b>		13,003,282
<b>Interfund Transfers OUT</b>		
<b>Surplus (deficit) for year</b>		3,167,645
<b>Amount of general fund at beginning of year</b>		-542,998
<b>Amount of general fund at end of year</b>		2,624,647

# Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
<b>Federation and other bodies</b>	
<b>Total federation and other bodies</b>	
<b>Any Other Sources</b>	
<div>Commercial Activity</div> <div>Branch External Fundraising</div>	<div>6,273,304</div> <div>28,470</div>
<b>Total other sources</b>	<b>6,301,774</b>
<b>Total of all other income</b>	<b>6,301,774</b>

# Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation – Employment Related Issues		<b>brought forward</b>	2,853,125
	116,231	Advisory Services	
		Salary Costs	6,266,007
Representation – Non Employment Related Issues		Other Cash Payments	
	27,306		
		Education and Training services	309,876
Communications			
	2,709,588		
		Negotiated Discount Services	
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Donation to BDA Trust Fund	768,552
		Grants to Branches & Sections	66,948
		Sales of Books & Products	1,800
		Others	347,256
		Autonomous Committees	41,001
<b>carried forward</b>	2,853,125	<b>Total (should agree with figure in General Fund)</b>	10,654,565

(See notes 21 and 23)

Fund 2		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

Fund 3		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		



(See notes 21 and 23)

Fund 4		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

Fund 5		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(See notes 21 and 23)

Fund 6		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

Fund 7		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

(See notes 21 and 23)

Fund 8		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

Fund 9		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

## Political fund account

(see notes 24 to 33)

£

£

<b>Political fund account 1</b>		<b>To be completed by trade unions which maintain their own political fund</b>	
<b>Income</b>	Members contributions and levies		
	Investment income (as at page 12)		
Other income (specify)			
Total other income as specified			
Total income			
<b>Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period</b>			
<b>Expenditure A</b> (as at page i)			
<b>Expenditure B</b> (as at page ii)			
<b>Expenditure C</b> (as at page iii)			
<b>Expenditure D</b> (as at page iv)			
<b>Expenditure E</b> (as at page v)			
<b>Expenditure F</b> (as at page vi)			
<b>Non-political expenditure</b> (as at page vii)			
Total expenditure			
Surplus (deficit) for year			
Amount of political fund at beginning of year			
Amount of political fund at the end of year (as <u>Balance Sheet</u> )			
Number of members at end of year contributing to the political fund			
Number of members at end of the year not contributing to the political fund			
Number of members at end of year who have completed an exemption notice and do not contribute to the political fund			
<b>Political fund account 2 To be completed by trade unions which act as components of a central trade union</b>			
<b>Income</b>	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
Other income (specify)			
Total other income as specified			
Total income			
<b>Expenditure</b>	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects(specify)		
	Non-political expenditure		
Total expenditure			
Surplus (deficit) for year			
Amount held on behalf of trade union political fund at beginning of year			
Amount remitted to central political			
Amount held on behalf of central political fund at end of year			
Number of members at end of year contributing to the political fund			
Number of members at end of the year not contributing to the political fund			
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund			

**The following pages 9i to 9vii relate to the Political Fund Account Expenditure**

### **Political fund account expenditure (a)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Contribution to the funds of, or on the payment of expenses incurred directly or indirectly by a political party

[illegible]

**Political fund account expenditure (b)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

Expenditure of money on the provision of any services or property for use by or on behalf of any political party

[illegible]

### **Political fund account expenditure (c)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office

[illegible]

**Political fund account expenditure (d)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

[illegible]



### **Political fund account expenditure (e)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

The expenditure of money on the holding of any conference or meeting by or on behalf of a political party or of any other meeting the main purpose of which is the transaction of business in connection with a political party

Name of political party	£
<b>Total</b>	

### **Political fund account expenditure (f)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

On the production, publication or distribution of any literature, document, film, sound recording or advertisement the main purpose of which is to persuade people to vote for a political party or candidate or to persuade them not to vote for a political party or candidate

Name of organisation or political party	£
<b>Total</b>	

**Expenditure from the political fund not falling within section 72 (1) of the trade union & labour relations  
(consolidation) act 1992**

**For expenditure not falling within section 72 (1) the required information is-**

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	£

Total expenditure

(b) the name of each organisation to which money was paid (otherwise than for a particular cause of campaign), and the total amount paid to each one

£


Total expenditure

£

(c) the total amount of all other money expended


Total expenditure

**Total of all expenditures**

# Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

		£
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		1,889,150
Salaries and Wages included in above	1,419,760	
Auditors' fees		22,108
Legal and Professional fees		79,686
Occupancy costs		603,259
Stationery, printing, postage, telephone, etc.		36,456
Expenses of Executive Committee (Head Office)		366,167
Expenses of conferences		
Other administrative expenses (specify)		
IT costs (Telephony and IT)		727,827
bad & doubtful debts		2,102
Irrecoverable VAT		124,951
Bank Charges		49,645
<b>Other Outgoings</b>		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Mortgages		52,844
Depreciation		280,522
Pensions - Finance Cost		280,000
Movement on DB Sscheme		-2,166,000
<b>Total</b>		2,348,717
Charged to:	General Fund (Page 3)	2,348,717
<b>Total</b>		2,348,717

## Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

[illegible]

## Analysis of investment income

(see notes 47 and 48)

[illegible]

# Balance sheet as at

30.09.2022

(see notes 49 to 52)

Previous Year		£	£
2,992,101	Fixed Assets (at page 14)		3,164,323
	Investments (as per analysis on page 15)		
	Quoted (Market value £ ( ) )		
	Unquoted		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
	Loans to other trade unions		
1,601,608	Sundry debtors		1,528,625
4,428,806	Cash at bank and in hand		5,005,584
	Income tax to be recovered		
14,282	Stocks of goods		19,219
	Others (specify)		
6,044,696	<b>Total of other assets</b>		6,553,428
9,036,797	<b>Total assets</b>		9,717,751
-542,998	General fund (page 3)		2,624,647
	Political Fund Account		
	<b>Liabilities</b>		
	Amount held on behalf of central trade union political fund		
2,117,392	Other loans		1,855,084
3,179,208	Defined Benefit Pensions		817,637
193,967	Tax payable		210,284
1,098,251	Sundry creditors		1,233,507
327,450	Accrued expenses		303,498
2,423,297	Subscriptions in advance		2,358,391
240,230	Other Liabilities		314,703
9,579,795	<b>Total liabilities</b>		7,093,104
-542,998	<b>Total assets</b>		9,717,751

## Fixed assets account

(see notes 53 to 57)

	Land and Buildings Freehold      Leasehold		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	£	£	£	£	£	£
<b>Cost or Valuation</b>						
At start of year	4,550,605		2,798,936			7,349,541
Additions	62,970		381,776			444,746
Disposals	-23,782		-246,113			-269,895
Revaluation/Transfers						
At end of year	4,589,793		2,934,599			7,524,393
<b>Accumulated Depreciation</b>						
At start of year	1,920,823		2,436,618			4,357,441
Charges for year	-31,782		-246,113			-277,895
Disposals	91,012		189,511			280,523
Revaluation/Transfers						
At end of year	1,980,053		2,380,016			4,360,069
Net book value at end of year	2,609,740		554,583			3,164,323
Net book value at end of previous year	2,629,782		362,319			2,992,101



## Analysis of investments

(see notes 58 and 59)

Quoted		All Funds Except Political Funds £	Political Fund £
	Equities (e.g. Shares)		
	Government Securities (Gilts)		
	Other quoted securities (to be specified)		
	Total quoted (as Balance Sheet)		
	Market Value of Quoted Investment		
Unquoted	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	Total unquoted (as Balance Sheet)		
	Market Value of Unquoted Investments		

# Analysis of investment income (controlling interests)

(see notes 60 and 61)

**Does the union, or any constituent part of the union, have a controlling interest in any limited company?**

Yes

☐

No

☒

If YES name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)

**Are the shares which are controlled by the union registered in the names of the union's trustees?**

Yes

☐

No

☐

If NO, state the names of the persons in whom the shares controlled by the union are registered.

Company name	Names of shareholders

# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds	Political Funds £	Total Funds £
<b>Income</b>			
From Members	9,852,722		9,852,722
From Investments	16,431		16,431
Other Income (including increases by revaluation of assets)	6,301,774		6,301,774
<b>Total Income</b>	16,170,927		16,170,927
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	13,003,282		13,003,282
<b>Funds at beginning of year</b> (including reserves)	-542,998		-542,998
<b>Funds at end of year</b> (including reserves)	2,624,647		2,624,647
<b>Assets</b>			
Fixed Assets			3,164,323
Investment Assets			
Other Assets			6,553,428
<b>Total Assets</b>			9,717,751
<b>Liabilities</b>		<b>Total Liabilities</b>	7,093,104
<b>Net Assets (Total Assets less Total Liabilities)</b>			2,624,647

# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>Income</b>			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
<b>Total Income</b>			
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>			
<b>Funds at beginning of year</b> (including reserves)			
<b>Funds at end of year</b> (including reserves)			
<b>Assets</b>			
	Fixed Assets		
	Investment Assets		
	Other Assets		
	<b>Total Assets</b>		
<b>Liabilities</b>	<b>Total Liabilities</b>		
<b>Net Assets (Total Assets less Total Liabilities)</b>			

(see notes 74 to 80)

<b>Did the union hold any ballots in respect of industrial action during the return period?</b>	<b>No</b>
If Yes How many ballots were held: <input style="width: 50px;" type="text"/>	
For each ballot held please complete the information below:	
<b>Ballot 1</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 100px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 100px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 100px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 100px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 100px;" type="text"/> <sup>3</sup>
<b>1-3 should total "Number of votes cast"</b>	
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 100px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 100px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	
<input style="width: 100px;" type="text"/>	
<b>Ballot 2</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 100px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 100px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 100px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 100px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 100px;" type="text"/> <sup>3</sup>
<b>1-3 should total "Number of votes cast"</b>	
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 100px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 100px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	
<input style="width: 100px;" type="text"/>	
<b>Ballot 3</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 100px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 100px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 100px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 100px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 100px;" type="text"/> <sup>3</sup>
<b>1-3 should total "Number of votes cast"</b>	
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 100px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 100px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	
<input style="width: 100px;" type="text"/>	

**Ballot 4**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question

 1

Number of individuals answering "No" to the question

 2

Number of invalid or otherwise spoiled voting papers return ed

 3**1-3 should total "Number of votes cast"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to th is ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to th e question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

**Ballot 5**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question

 1

Number of individuals answering "No" to the question

 2

Number of invalid or otherwise spoiled voting papers return ed

 3**1-3 should total "Number of votes cast"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to th is ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to th e question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

**Ballot 6**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question

 1

Number of individuals answering "No" to the question

 2

Number of invalid or otherwise spoiled voting papers return ed

 3**1-3 should total "Number of votes cast"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to th is ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to th e question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

**Ballots and Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

(see note 81)

**\*Categories of Nature of Trade Dispute**

A: terms and conditions of employment, or the physical conditions in which any workers require to work;

B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;

C: allocation of work or the duties of employment between workers or groups of workers;

D: matters of discipline;

E: a worker's membership or non-membership of a trade union;

F: facilities for officials of trade unions;

G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

**Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES/NO**

☐

If **YES**, for each industrial action taken please complete the information below:

**Industrial Action 1**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 2**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 3**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**use a continuation page if necessary**

### Industrial Action 4

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

### Industrial Action 5

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

### Industrial Action 6

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

### Industrial Action 7

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

### Industrial Action 8

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**



## Notes to the accounts

(see notes 82 and 83)

All notes to the accounts must be entered on or attached to this part of the return.

The notes to the accounts are included in the Annual Accounts, a copy which is enclosed separately

# **British Dental Association**

Report and Financial Statements

Year Ended

30 September 2022

Company Number 14161

# British Dental Association

## Report and financial statements for the year ended 30 September 2022

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# **British Dental Association**

## **Report of the Chair of the Principal Executive Committee for the year ended 30 September 2022**

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### **Report of the Chair of the Principal Executive Committee**

From a financial perspective, 2021/22 was a further year of recovery for the Association. The COVID pandemic initially hit our finances hard, but we have managed our resources carefully and have seen a return to net surpluses for the past two years. This has again largely been achieved via control on our expenditure, enabling us to end the year in a relatively healthy financial position.

However, that financial stability can only take us so far. Membership remains our lifeblood and serving and supporting members our absolute focus. It is therefore disappointing that we have seen a decline in membership numbers during the year. We are determined to do what we can to rectify that trend and in 2023, we will again strive to represent the profession and to persuade dentists and students that there is value in British Dental Association (BDA) membership. We introduced a new three-year strategy in 2022, with a review of our approach to membership as the central theme. We will kick off that work looking at how we best serve students and younger members of the profession.

We have continued to work tirelessly to represent members both on a collective and individual basis, and I am proud of the job done by our elected representatives and staff across the four countries of the UK. Across the year, we have promoted the interests and articulated the views of the profession across a wide range of issues, whether working in NHS, private or mixed practice.

In many respects, our voice has never been louder on behalf of the profession. Our profile across broadcast, print and online media remains extremely strong, and we have spoken and worked with parliamentarians across all nations and parties. That effort helped to deliver nine Westminster debates, more than in any year in living memory. During the year, we partnered with the BBC on in-depth research into access to NHS dentistry, as well working with ITV and numerous other news outlets on diverse issues ranging from the use of dental x-rays for validating the age of migrants to the impact of dental tourism.

The over-riding theme with the dental sector across the year has been a continuing shift away from NHS to private provision. There are many reasons for this, not least disillusionment with NHS frameworks in all four nations. Whether that pattern continues in the face of a likely recession remains to be seen, but it is imperative that we are able to offer full support and advice for members whatever their mix of provision. We will continue to argue the case for the best possible NHS systems, both for patients and the profession, whilst also supporting those focused on private dentistry. These are themes that are also rightly reflected in our future strategy for the next three years. I look forward to the challenge of tackling these issues and making sure that we continue to develop the best possible offer for members.



E Crouch

**Chair of Principal Executive Committee**

# British Dental Association

## Directors and professional advisors for the year ended 30 September 2022

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### Directors and Advisors

The following held office during the year:

M Armstrong  
P Blaylock  
V Chan  
E Crouch, Chair of the Principal Executive Committee  
P Crooks  
L Cross  
T Harker  
L Harrhy (Resigned 31 December 2022)  
S Ilyas (Resigned 31 December 2022)  
N Jones (Resigned 31 December 2021)  
J Edwards  
A Lockyer  
C Morris  
J Mynors-Wallis (Appointed 01 Jan 2022)  
J Stokes  
P Woodhouse  
N Patel (Appointed 01 Jan 2023)  
S John (Appointed 01 Jan 2023)

### Bankers

National Westminster Bank plc, 1 Cavendish Square, London, W1A 4NU

### Auditors

BDO LLP, 55 Baker Street, Marylebone, London, W1U 7EU

### Secretary and registered office

Martin Woodrow, 64 Wimpole Street, London, W1G 8YS

### Company number

14161

# British Dental Association

## Directors' report for the year ended 30 September 2022

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The directors present their report together with the audited financial statements of the group for the year ended 30 September 2022.

### Constitution

The British Dental Association ("BDA") is a Special Register Body as defined under s.84 of the Industrial Relations Act 1971. As such it is both a registered trade union and company limited by guarantee, registered in England and Wales.

### British Dental Association Trust Fund

The British Dental Association Trust Fund ("The Trust"), which is limited by guarantee (company number 849283) and therefore governed by its Memorandum and Articles of Association, is also a registered charity (charity number 313407).

The British Dental Association Trust Fund is an incorporated charity which is limited by guarantee with a year end of 30 September 2022. The objects of the charity are:

- a) To promote, encourage and advance the study and practice of dentistry and allied sciences.
- b) To advance education in connection with dentistry and allied sciences.
- c) To promote dental health and to further dental health education.
- d) To attain the above-mentioned objects by any of the following among other means:
  - i. The execution and discharge or the assistance in the execution and discharge (as far as it shall be lawful) of any educational or other charitable function of the British Dental Association.
  - ii. The provision and/or maintenance and improvement of a library and museum or libraries and museums.

The Trust Fund is largely funded by the Association and is considered to be under common control. As a result the Directors of British Dental Association are of the opinion that in accordance with section 9.4 of FRS 102 the Trust should be considered to be a subsidiary of the British Dental Association.

### Basis of consolidation

The consolidated accounts of the group incorporate the accounts of the BDA and its subsidiary undertaking, the British Dental Association Trust Fund, which is a registered charity. The results of the charity are consolidated on a line by line basis within the consolidated income and expenditure account using those categories that best reflect the activities of the charity. Separate financial statements for The Trust are available from its registered office and the Charity Commission and present a separate Statement of Financial Activities ('SOFA') for the charity and other disclosures as set out by Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (FRS102), effective 1 January 2019.

### Principal activity

The BDA is a professional association and trade union providing professional and legal support to dentists in all working environments through advice, representation, events, publications, and policy making.

### Membership

Membership numbers at the end of the financial year totalled 14,700 qualified members (2021 – 15,391). Student numbers totalled 998 (2021 - 1,269).

### Fixed assets

Details of movements in fixed assets are set out in the notes to the accounts.

The directors recognise that the market value of the long leasehold property is materially higher than the historical cost value stated in the accounts.

# British Dental Association

## Directors' report for the year ended 30 September 2022 (*continued*)

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### Future developments

The Board introduced a new three-year corporate strategy from October 2022. It has six core themes around: supporting members working in private dentistry; influencing reform of NHS contracts; the BDA's membership offer; working across the dental team; how we work as an organisation; and the BDA website.

The BDA's membership offer is a central theme that inter-relates to many of the other work streams. It is nine years since the Association introduced the current tiered membership structure and the Board believes it is time to consider our approach. That work will begin with a look at the offer for students and early career dentists.

An ongoing impact of the pandemic has been how the BDA operates and conducts its business. Like many organisations, the Association has implemented home-based working to support its members effectively. As part of the next strategy, we will continue to assess our working practices and how we use our workspaces to get the full benefits of a dispersed workforce and representative structure. Of some significance, that includes reviewing how we use our Wimpole Street building.

The pandemic also demonstrated how important the BDA's website is as a mechanism for interaction and engagement with members. The Association will launch a new website during the next financial year. The website development is an important undertaking, underpinning many parts of the BDA's offering. Work has been ongoing for some time, with the biggest remaining challenge being integration of externally provided systems with the new site.

### Pension deficit

The interim actuarial valuation of the defined benefit scheme as of 30 September 2022, based on the principles of chapter 28 of FRS 102 reveals a deficit of £817,631 (2021 - deficit of £3,179,208). Details are set out in *Note 20* to the accounts. Due to the significant increase in the scheme's deficit in recent years, the Association has granted the trustees of the fund security over 64 Wimpole Street. To eliminate the funding shortfall, the trustees and the BDA have agreed monthly contributions totalling £40,351 will be paid to the scheme. This will increase annually at a rate of 3.70% on and from 1 April 2023.

### Statement required by the Trade Union and Labour Relations (Consolidation) Act 1992

A member who is concerned that some irregularity may be occurring, or has occurred, in the conduct of the union may take steps with a view to investigating further, obtaining clarification and if necessary, securing regularisation of that conduct.

The member may raise any such concern with one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.

### Directors

The directors who served during the year are as stated on Page 2.

# British Dental Association

## Directors' report for the year ended 30 September 2022 (*continued*)

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### Governance

The Association has one decision making body, the Principal Executive Committee (PEC) who are directly elected by members, and set the policy and strategic direction of the BDA. The PEC receives advice and opinion from advisory committees to help it in its role. These committees will usually deal with detailed policy analysis and proposals. Some advisory committees (referred to as 'craft committees') are also elected to represent particular parts of the profession, as well as provide advice. Committees can therefore be purely advisory, or advisory and representative.

The Association has in place an audit committee to ensure that the interests of members are properly protected in relation to financial reporting and internal control. Members are able to raise any issues of concern to Tim Harker, the Chair of the Audit Committee.

To further strengthen the governance and democratic representation of the Association there is a Scrutiny Committee, made up of elected members of the Association's UK Council. This has the following remit:

- to support the Principal Executive Committee (PEC) in undertaking its obligation to deliver a report and financial statements to the United Kingdom Council, by identifying and prioritising issues for discussion through early consideration of the report with senior officers and staff;
- to consider, comment, and make recommendations where appropriate, on the quality and content of reporting by the PEC to the country councils and representative structure;
- to offer, or provide when requested, commentary and advice to the Audit Committee on any issues and activities within the Audit Committee's remit;
- to provide a forum for review of any issue within the UK Council's remit, and referred to it by the UK Council;
- to provide a forum for review of any issue jointly referred to it by the UK Council and PEC; and
- to provide regular reports to the UK Council, including recommendations for action as appropriate.

### Charitable and political contributions

During the year, the BDA contributed £768,552 (2021 - £470,000) to the BDA Trust Fund. There were no political contributions during the year (2021 - £Nil).

### Financial instruments

#### *Liquidity risk*

Liquidity risk arises from the Association's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Association will have difficulty meeting its financial obligations as they fall due. The directors of the Association receive a 12-month cash flow projection during the budget setting process as well as a cash flow statement in the monthly management accounts pack. The cash flow projection is updated to reflect changes in operational activities as part of the Association's quarterly forecasting systems. At the end of the financial year, these projections indicate that the Association should have sufficient liquid resources to meet its obligations under all reasonably expected circumstances.



# British Dental Association

## Directors' report for the year ended 30 September 2022 (*continued*)

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### Financial instruments (*continued*)

#### *Market risk*

The Association is mainly exposed to market risk from the investment portfolio held within the Shirley Glasstone Hughes restricted fund of The BDA Trust Fund. The Covid-19 pandemic posed a major risk to markets, but there are other sources of potential volatility. Brexit, followed by war in Ukraine, and domestic political instability, has caused turmoil in financial and currency markets. The trustees are drawing down the value of the fund over the medium term and have accepted that investments can fluctuate in value. The portfolio which is held by Barclays is reviewed annually by the trustees with the policy adjusted to ensure sufficient funds are available to meet short term commitments.

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#### *Cash flow interest rate risk*

The Association is exposed to cash flow interest rate risk from its long-term borrowings. Interest is chargeable at 1.05%- 2.62% over the Bank of England base rate. Should the base rate increase, higher interest charges will be partly offset by an increase in interest received from the Association's deposit account which is also linked to the base rate.

### Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office. A resolution to re-appoint them will be proposed at the annual general meeting.

This report was approved by the directors on 16/03/2023 and signed on its behalf by,



E Crouch  
**Chair of Principal Executive Committee**

# British Dental Association

## Strategic report for the year ended 30 September 2022

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### Business review

The group's net surplus before taxation for the year was £854,378 (2021 – £963,322).

Over the past year, we have experienced a continuing decline in membership numbers. Whilst disappointing, this was, in part, expected following the unusual increase in membership during the pandemic. As working lives have resumed post-pandemic, those joining for specific support at this time have subsequently decided not to remain in membership. With the increasing financial pressures on practices and members as inflation rises, this also sadly leaves some members in a position where they are unable to continue their support. From September 2022 Student membership numbers are starting to boost as dental school visits have resumed. Our Student membership numbers have been significantly impacted since early 2020 when dental school visits ceased. Now that dental school visits have resumed, this has enabled us to reconnect with this cohort and better explain the benefits of membership.

The BDJ Portfolio has continued to experience some ongoing effects from the COVID-19 pandemic. After a strong peak in 2020, submissions have declined across the portfolio in 2021-2022, yet they remain above pre-pandemic levels. The volume of published content has returned to growth in 2022, supported through a diverse commissioning strategy. Display advertising revenues experienced recovery this year due to increased confidence in the market, whereas classified sales have faced challenges due to disruption in the recruitment sector.

The Portfolio has continued to benefit from Springer Nature's leadership position in scientific publishing and open research. The Association's journals are well placed to navigate the ongoing transition to open science, through the roll-out of Springer Nature's 'Transformative Agreements' which combine subscription and open access publishing options. Since 2020, the BDJ has experienced a notable uplift in Open Access publications, supported by the BDJ's inclusion in the Transformative Agreement that covers the UK. Alongside this growth, value for members and subscribers is being reinforced through the introduction of a new subscription-only section in the journal, called BDJ Perspectives. From 2023, Evidence-Based Dentistry will move from a subscription to a hybrid publishing model, meaning it will also offer an Open Access publishing option, further supporting both Open Access revenues and the transition to open science.

BDA Indemnity have continued to grow at the steady rate we have expected and with those increased numbers there has been the expected rise in casework. This has largely been in supporting members with patient complaints but also claims and GDC (General Dental Council) investigations.

During this financial year, we have responded to the existential risk of claims being made by enterprising lawyers against limited companies owned by dentists by providing a policy extension covering entities for those BDA policyholders who requested it. This was conceived to help smaller entities and we have plugged this gap for those who felt they required it. We have had a good response to the launch of this product which provides an income to the BDA by way of a service charge necessary to support policyholders claim if they arise.

In addition to that, RSA carried out an audit of the management of our delegated authority to handle claims ourselves below a certain threshold towards the end of the financial years and we await the outcome of that.

# British Dental Association

## Strategic report for the year ended 30 September 2022 (*continued*)

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### Business review (*continued*)

An ongoing impact of the pandemic brought unprecedented challenges to defined benefit pension schemes. Market volatility has impacted the funding position of some schemes, creating uncertainty for both asset and liability projections and fluctuating cash demands. As a result, last year saw a significant rise in the scheme's deficit with some recovery over the last twelve months, alongside a rise in the value of corporate bonds placing a lower value on the liabilities. The Association discussed the possibility of the fund taking a security over 64 Wimpole Street in order to strengthen the employer covenant, with agreement being reached in November. The Association will continue to work alongside the fund's trustees to effectively balance its responsibilities, as employer and sole funder of the scheme, and its responsibilities to its members and other stakeholders as a going concern.

The ongoing pandemic continued to be challenging for face-to-face events this year, however, a centrally organised Our weekly webinar series attracted the level of sponsorship expected and we also saw £13,000 of income coming from non-member webinar bookings. Member access to webinars is free and feedback is consistently positive. The IRMER update event continued to perform well when run virtually, and uptake for our small-group but high priced CBCT masterclass events (held in-person) and hands-on whitening workshops (held virtually) also continued to go from strength to strength. The arrival of a new Covid-19 variant before Christmas did however impact attendance at, and future development of, face-to-face events. Despite having to cancel three seminars due to low take-up in the Spring and not being able to develop two of the seminars initially budgeted for, across the events portfolio a surplus of more than £195,000 was generated. A larger (and so costlier) than anticipated Honours & Awards Celebration event took place in September at a cost of £48,000. This additional cost then reduced the overall bottom line.

Similar challenges for Branches and Sections as central events, attracting people to face-to-face events is a slight of a challenge currently as people get attracted to attending face-to-face events again. And having lots of new local officers means we are not always getting as much lead time as we would like to promote events. Although some local events are now getting good numbers, hence activity is increasing again in this financial year.

Alongside Our DCP (Dental Care Professional) qualification course on Oral Health Education appears to be recovering steadily from the restrictions on practice imposed during the Covid-19 pandemic. The Education team carefully monitor performance of all our qualification courses in FY22/23 to ensure we are matching resources to demand.

Our portfolio of short online 'compliance' courses performed well in FY21/22, and we plan to develop more courses in this area in 2023.

During the year, BDA Conference and Dentistry Show 2022 was the first since 2019 owing to the disruption by the pandemic. Income generated a favourable outcome to the bottom line. The Association receives an annual payment of £50,000 for collaborating. Performance targets associated with the event generated a small additional increase.

Financial performance this year has been encouraging given the ongoing restrictions and economic uncertainty. The Association faces familiar challenges, the need to support members, invest in services and replenish reserves. The BDA looks forward to 2022/23 but understands this will be achieved through financial discipline rather than expecting income. The Association will continue to demonstrate value to existing and potential members as the profession emerges from the pandemic.

# British Dental Association

## Strategic report for the year ended 30 September 2022 (*continued*)

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### Key performance indicators

The BDA's main KPI is its membership. At the end of the financial year, total membership stood at 15,698, consisting of 14,700 dentist members and 998 students. The BDA Indemnity has also influenced the change in membership profile, with many dentists upgrading their membership to access the full range of Association services. The student membership numbers are starting to bolster as dental school visits have resumed. Our Student membership numbers have been significantly impacted since early 2020 when dental school visits ceased. Now that dental school visits have resumed, this has enabled us to reconnect with this cohort and better explain the benefits of membership.

### Going Concern

The ongoing impact of the coronavirus pandemic has continued to cause a significant deterioration in economic conditions for many businesses, and an increase in economic uncertainty for others. The directors of the Association have considered the potential impact of Covid-19 on its business operations and the extent to which cashflow will be affected. Although some areas of the business have been impacted more than others, the Association has adapted to the new demands placed upon it.

It is no surprise that these unforeseen circumstances have negatively impacted the Association's reserves position. Although the Association continues to operate comfortably our focus will be to replenish them, setting aside a balance to stabilise finances and provide a cushion against unexpected events. An encouraging performance in the 2021/22 financial year is the first step in the Association's recovery.

The directors have also assessed the impact of the financial budgets in place for 2022/23 and beyond, paying attention to changes in demand in the short-to-medium term.

We have seen some stability in the percentage of members opting for the upper packages of membership (Extra and Expert) over the past year. As of 31 October, 13.5% of dentist members reside on the Extra package (+0.35% compared to the previous year) and 20.6% on Expert (+0.75%).

The directors have carried out cashflow projections for next three years to examine and evaluate the impacts of the current economic climate on its activity streams, and in turn, on cashflow. The assumptions incorporated in the cashflow forecast have been updated to ensure it is fit for purpose. The directors appreciate the current economic uncertainty and the possible impacts to business operations. Forecasts have been prepared with a high degree of caution. Despite a reduction in cash during the year, overall cash positions remain positive. With over 48% of membership renewals taking place in June and July, the Association's cash position is strengthened due to advances made by members during this period. In addition, the Association receives two advances (based on forecast) from Springer Nature who manage the BDJ Portfolio. The portfolio is the BDA's second biggest income stream, so the advance payments not only improves cashflow but creates a predictive revenue stream which aids planning. When applying sensitivities on membership numbers with a 10% reduction in membership renewals throughout the year and a 4% price increase on membership rates, the predicted cash position increases by £500,000.

2023 will see major changes to the software which underpins our online education services. We believe the new IT capabilities will help us expand our services and foster closer collaboration with other BDA departments.

In addition, the business interruption loans of £1.5m (and a term of six years) was not used since 2020/21. It will underpin the Association's financial recovery and investment in a range of services including the development of the Association's website.

In the opinion of the directors, the Association has enough resources to meet its obligations for the foreseeable future and therefore, the accounts have been prepared on a going concern basis.

# British Dental Association

## Strategic Report for the year ended 30 September 2022(*continued*)

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### Principal risks and uncertainties

Post- pandemic economic recovery will be far from straightforward, and much will depend on the Government's attitude to recovery as against debt. To date the impact of the pandemic on dentistry seems to have merited little concern or reaction from government. With little indication that this attitude will improve the Association will enter the new year with a degree of caution.

Although revenues are stable, assessing the future in such conditions is difficult. The Association will monitor and when appropriate revisit forecasts and strategic goals. The Association will continue adhere to its core principles, serving members, supporting dental teams and representing dentist and patient interests across all four nations.

Over the past two years, business uncertainty has been lifted to unprecedented levels. No organisation will ever be able to fully prepare for events of the magnitude to Covid-19. However, it is important that the Association positions itself to emerge in a stronger, competitive position, when growth returns. The BDA will therefore focus on building its reserves, providing a cushion against unexpected events as well as investing in its services and resources. The recent bank loan presents an opportunity for the organisation to do this, however, the BDA must strike a balance between maintaining financial discipline and investing to thrive in the current market.

### Approval

The Strategic report was approved by the directors on 16/03/2023 and signed on its behalf by,



E Crouch  
Chair of Principal Executive Committee

# British Dental Association

## Directors' responsibilities statement for the year ended 30 September 2022

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The directors are responsible for preparing the report of the directors, the strategic report, and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the group and company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company and of the surplus or deficit of the group for that year.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# British Dental Association

## Independent auditor's report

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### INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BRITISH DENTAL ASSOCIATION

#### Opinion

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Company's affairs as at 30 September 2022 and of the Group's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of British Dental Association ("the Parent Company") and its subsidiary ("the Group") for the year ended 30 September 2022 which comprise the consolidated statement of comprehensive income, the consolidated and association statements of changes in reserves, the consolidated and association balance sheets, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

#### Conclusions relating to going concern

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

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

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

# British Dental Association

## Independent auditor's report (*continued*)

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### Other information

The Directors are responsible for the other information. The other information comprises the information included in the Directors' Report, the Directors' Responsibilities Statement, and the Strategic 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 Companies Act 2006 reporting

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

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

In the light of the knowledge and understanding of the Group and the Parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report and Director's report.

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

- adequate accounting records have not been kept by the Parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors 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 Directors 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 Directors are responsible for assessing the Group's and the Parent Company'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 Directors either intend to liquidate the Group or the Parent Company or to cease operations, or have no realistic alternative but to do so.



# British Dental Association

## Independent auditor's report (*continued*)

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### **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 (UK) 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.

#### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and the industry in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be the UK Companies Act and the Trade Union and Labour Relations (Consolidation) Act 1992. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. In addition the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: relevant tax legislation, Data Protection Act 2018, and the Bribery Act 2010. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- reading minutes of meeting of those charged with governance and reviewing correspondence with HMRC;
- reviewing on a sample basis income transactions recognised in the year to confirm existence and accuracy of the underlying transaction, and for all material income streams performed specific cut-off procedures to ensure income has been recognised in the correct period;
- challenging assumptions made by management in their significant accounting estimates in particular in relation to income recognition and the Company's participation in the Group's defined benefit pension scheme; and
- in addressing the risk of fraud through management override of controls; testing the appropriateness of journal entries and other adjustments.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# British Dental Association

## Independent auditor's report (*continued*)

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### Use of our report

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.

DocuSigned by:  
  
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Gareth M Jones (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
London, UK

Date: 17 March 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# British Dental Association

## Consolidated statement of comprehensive income for the year ended 30 September 2022

	Note	2022 £	2021 £
<b>Income</b>	4	<b>16,170,542</b>	15,529,151
Cost of sales	4	<b>(3,104,070)</b>	(2,947,411)
<b>Net income</b>	4	<b>13,066,472</b>	12,581,740
Meeting and sessional costs		<b>(428,920)</b>	(435,132)
Staff costs and overheads		<b>(11,356,140)</b>	(10,904,520)
Branch expenditure		<b>(65,856)</b>	(116,792)
Surplus on disposal of investments		-	-
Movement from changes in fair value of investments		<b>(73,149)</b>	132,022
<b>Operating surplus</b>	7	<b>1,142,407</b>	1,257,318
Interest receivable		<b>9,449</b>	5,849
Investment income		<b>35,366</b>	32,620
Interest payable and similar charges	8	<b>(52,844)</b>	(11,165)
Other finance charges	9	<b>(280,000)</b>	(321,300)
<b>Surplus before taxation</b>		<b>854,378</b>	963,322
Taxation on surplus	10	-	-
<b>Surplus for the year</b>		<b>854,378</b>	963,322
Actuarial profit on pension scheme		<b>2,166,000</b>	1,431,300
<b>Total comprehensive income for the year</b>		<b>3,020,378</b>	2,394,622

All amounts relate to continuing activities.

The notes on pages 22 to 42 form part of these financial statements.

# British Dental Association

## Consolidated statement of changes in reserves

Year ended 30 September 2022	Note	Income and expenditure account £	Restricted funds £	Total equity £
<b>1 October 2021</b>		<b>115,664</b>	<b>543,556</b>	<b>659,220</b>
Comprehensive income/expenditure for the year		<b>1,001,061</b>	<b>(146,683)</b>	<b>854,378</b>
Actuarial gain on pension scheme	20	<b>2,166,000</b>	<b>-</b>	<b>2,166,000</b>
Total comprehensive income for the year		<b>3,167,061</b>	<b>(146,683)</b>	<b>3,020,378</b>
<b>30 September 2022</b>		<b>3,282,725</b>	<b>396,873</b>	<b>3,679,598</b>
Year ended 30 September 2021	Note	Income and Expenditure Account £	Restricted funds £	Total equity £
<b>1 October 2020</b>		<b>(2,243,965)</b>	<b>508,563</b>	<b>(1,735,402)</b>
Comprehensive income for the year		<b>928,329</b>	<b>34,993</b>	<b>963,322</b>
Actuarial gain on pension scheme	20	<b>1,431,300</b>	<b>-</b>	<b>1,431,300</b>
Total comprehensive income for the year		<b>2,359,629</b>	<b>34,993</b>	<b>2,394,622</b>
<b>30 September 2021</b>		<b>115,664</b>	<b>543,556</b>	<b>659,220</b>

The notes on pages 22 to 42 form part of these financial statements.

# British Dental Association

## Association statement of changes in reserves

<b>Year ended 30 September 2022</b>	<b>Note</b>	<b>Income and expenditure account £</b>	<b>Restricted funds £</b>	<b>Total equity £</b>
<b>1 October 2021</b>		<b>(542,998)</b>	<b>-</b>	<b>(542,998)</b>
Comprehensive income for the year		<b>1,001,645</b>	<b>-</b>	<b>1,001,645</b>
Actuarial gain on pension scheme	20	<b>2,166,000</b>	<b>-</b>	<b>2,166,000</b>
		<hr/>	<hr/>	<hr/>
Total comprehensive income for the year		<b>3,167,645</b>	<b>-</b>	<b>3,167,645</b>
		<hr/>	<hr/>	<hr/>
<b>30 September 2022</b>		<b>2,624,647</b>	<b>-</b>	<b>2,624,647</b>
		<hr/>	<hr/>	<hr/>
<b>Year ended 30 September 2021</b>	<b>Note</b>	<b>Income and expenditure account £</b>	<b>Restricted funds £</b>	<b>Total equity £</b>
<b>1 October 2020</b>		<b>(3,160,162)</b>	<b>-</b>	<b>(3,160,162)</b>
Comprehensive income for the year		<b>1,185,864</b>	<b>-</b>	<b>1,185,864</b>
Actuarial gain on pension scheme	20	<b>1,431,300</b>	<b>-</b>	<b>1,431,300</b>
		<hr/>	<hr/>	<hr/>
Total comprehensive loss for the year		<b>2,617,164</b>	<b>-</b>	<b>2,617,164</b>
		<hr/>	<hr/>	<hr/>
<b>30 September 2021</b>		<b>(542,998)</b>	<b>-</b>	<b>(542,998)</b>
		<hr/>	<hr/>	<hr/>

The notes on pages 22 to 42 form part of these financial statements.

# British Dental Association

## Consolidated balance sheet at 30 September 2022

<b>Company number 14161</b>	<b>Note</b>	<b>2022 £</b>	<b>2022 £</b>	<b>2021 £</b>	<b>2021 £</b>
<b>Fixed assets</b>					
Tangible assets	11		<b>3,240,791</b>		3,067,481
Investments	12		<b>951,491</b>		1,024,639
			<hr/>		<hr/>
			<b>4,192,282</b>		4,092,120
<b>Current assets</b>					
Stocks	13	<b>19,219</b>		14,282	
Debtors	14	<b>423,103</b>		613,287	
Cash and cash equivalents		<b>6,138,098</b>		5,521,326	
		<hr/>		<hr/>	
		<b>6,580,420</b>		6,148,895	
<b>Creditors: amounts falling due within one year</b>	15	<b>(4,682,691)</b>		(4,547,503)	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>1,897,729</b>		1,601,392
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			<b>6,090,011</b>		5,693,512
<b>Creditors: amounts falling due after more than one year</b>	16		<b>(1,592,776)</b>		(1,855,084)
<b>Net pension liability</b>	20		<b>(817,637)</b>		(3,179,208)
			<hr/>		<hr/>
<b>Net assets</b>			<b>3,679,598</b>		659,220
			<hr/>		<hr/>
<b>Reserves</b>					
Income and expenditure account			<b>3,282,725</b>		115,664
Restricted funds			<b>396,873</b>		543,556
			<hr/>		<hr/>
			<b>3,679,598</b>		659,220
			<hr/>		<hr/>

Included in restricted funds is an amount of £73,149 (2021- £132,022) relating to unrealised loss on the revaluation of fixed asset investments.

The financial statements were approved by the directors and authorised for issue on 16/03/2023.



E Crouch  
**Chair, Principal Executive Committee**

The notes on pages 22 to 42 form part of these financial statements.

# British Dental Association

## Association balance sheet at 30 September 2022

<b>Company number 14161</b>	<b>Note</b>	<b>2022 £</b>	<b>2022 £</b>	<b>2021 £</b>	<b>2021 £</b>
<b>Fixed assets</b>					
Tangible assets	11		<b>3,164,323</b>		2,992,101
<b>Current assets</b>					
Stocks	13	<b>19,219</b>		14,282	
Debtors	14	<b>1,528,625</b>		1,601,608	
Cash and cash equivalents		<b>5,005,584</b>		4,428,806	
		<b>6,553,428</b>		6,044,696	
<b>Creditors: amounts falling due within one year</b>	15	<b>(4,682,691)</b>		(4,545,503)	
<b>Net current assets</b>			<b>1,870,737</b>		1,499,193
<b>Total assets less current liabilities</b>			<b>5,035,060</b>		4,491,294
<b>Creditors: amounts falling due after more than one year</b>	16		<b>(1,592,776)</b>		(1,855,084)
<b>Net pension liability</b>	20		<b>(817,637)</b>		(3,179,208)
<b>Net Assets/liabilities</b>			<b>2,624,647</b>		(542,998)
<b>Reserves</b>					
Income and expenditure account			<b>2,624,647</b>		(542,998)
			<b>2,624,647</b>		(542,998)

The financial statements were approved by the directors and authorised for issue on 16/03/2023.



E Crouch  
Chair, Principal Executive Committee

The notes on pages 22 to 42 form part of these financial statements.

# British Dental Association

## Consolidated statement of cash flows for the year ended 30 September 2022

	Note	2022 £	2022 £	2021 £	2021 £
<b>Cash flows from operating activities</b>	19		<b>1,341,038</b>		<b>572,552</b>
<b>Cash flows from investing activities</b>					
Interest received		<b>9,449</b>		5,849	
Purchase of tangible fixed assets		<b>(453,930)</b>		(127,811)	
Purchase of investments		-		-	
Sale of investments		-		-	
Investment income		<b>35,366</b>		32,620	
<b>Net cash (used in) investing activities</b>			<b>(409,115)</b>		<b>(89,342)</b>
<b>Cash flow from financing activities</b>					
Interest paid		<b>(52,844)</b>		(11,165)	
New bank loans		-		-	
Repayment of bank loan		<b>(262,308)</b>		(48,910)	
<b>Net cash (used in) financing activities</b>			<b>(315,152)</b>		<b>(60,075)</b>
<b>Increase in cash and cash equivalents</b>			<b>616,771</b>		<b>423,135</b>
Cash and cash equivalents at beginning of the year			<b>5,521,326</b>		<b>5,098,191</b>
			<b>6,138,097</b>		<b>5,521,326</b>
<b>Cash and cash equivalents comprise:</b>					
Cash at bank and in hand			<b>6,138,097</b>		<b>5,521,326</b>

	1 October 2021 £	Cash Flows £	Other Non-cash changes £	30 September 2022 £
<b>Net debt reconciliation</b>				
Cash and cash equivalents	5,521,326	616,771	-	6,138,097
Bank and other loans	(2,177,392)	262,308	-	(1,915,084)
At 30 September 2022	<b>3,343,934</b>	<b>879,079</b>	<b>-</b>	<b>4,223,013</b>

The notes on pages 22 to 42 form part of these financial statements.



# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022

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### 1 Accounting policies

The British Dental Association is an Association incorporated in England & Wales under the Companies Act. The address of the registered office is given on the Directors and professional advisors page and the nature of the group's operations and its principal activities are set out in Director's report. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgement in applying the Group's accounting policies.

#### *Parent company disclosure exemptions*

In preparing the separate financial statements of the parent Association, advantage has been taken of the following disclosure exemptions available in FRS 102:

- no cash flow statement has been presented for the parent Association;
- disclosures in respect of related party transactions with the wholly owned members of the group headed by the parent Association;
- disclosures in respect of the parent Association's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole; and
- no disclosure has been given for the aggregate remuneration of the key management personnel of the parent Association as their remuneration is included in the totals for the group as a whole.

The following principal accounting policies have been applied:

#### *Consolidated financial statements*

The British Dental Association Trust Fund is an incorporated charity which is limited by guarantee with a year-end of 30 September. It is largely funded by the British Dental Association and is considered to be under common control. As a result the Directors of British Dental Association are of the opinion that in accordance with section 9.4 of FRS 102 the Trust should be considered to be a subsidiary of the British Dental Association.

The consolidated accounts of the group incorporate the accounts of the BDA and its subsidiary undertaking, the British Dental Association Trust Fund, which is a registered charity. The results of the charity are consolidated on a line by line basis within the consolidated income and expenditure account using those categories that best reflect the activities of the charity. Separate financial statements for The Trust are available from its registered office and the Charity Commission and present a separate Statement of Financial Activities ('SOFA') for the charity and other disclosures as set out by Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (FRS 102).

#### *Going concern*

The ongoing impact of the coronavirus pandemic has continued to cause a significant deterioration in economic conditions for many businesses, and an increase in economic uncertainty for others. The directors of the Association have considered the potential impact of Covid-19 on its business operations and the extent to which cashflow will be affected. Although some areas of the business have been impacted more than others, the Association has adapted to the new demands placed upon it.

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 1 Accounting policies (*continued*)

#### *Going concern (continued)*

It is no surprise that these unforeseen circumstances have negatively impacted the Association's reserves position.

Although the Association continues to operate comfortably, our focus will be to replenish them, setting aside a balance to stabilise finances and provide a cushion against unexpected events. An encouraging performance in the 2021/22 financial year is the first step in the Association's recovery.

The directors have also assessed the impact of the financial budgets in place for 2022/23 and beyond, paying attention to changes in demand in the short-to-medium term.

We have seen some stability in the percentage of members opting for the upper packages of membership (Extra and Expert) over the past year. As of 31 October, 13.5% of dentist members reside on the Extra package (+0.35% compared to the previous year) and 20.6% on Expert (+0.75%).

The directors have carried out cashflow projections for next three years to examine and evaluate the impacts of the current economic climate on its activity streams, and in turn, on cashflow. The assumptions incorporated in the cashflow forecast have been updated to ensure it is fit for purpose. The directors appreciate the current economic uncertainty and the possible impacts to business operations. Forecasts have been prepared with a high degree of caution. Despite a reduction in cash during the year, overall cash positions remain positive. With over 48% of membership renewals taking place in June and July, the Association's cash position is strengthened due to advances made by members during this period. In addition, the Association receives two advances (based on forecast) from Springer Nature who manage the BDJ Portfolio. The portfolio is the BDA's second biggest income stream, so the advance payments not only improves cashflow but creates a predictive revenue stream which aids planning. When applying sensitivities on membership numbers with a 10% reduction in membership renewals throughout the year and a 4% price increase on membership rates, the predicted cash position increases by £500,000.

2023 will see major changes to the software which underpins our online education services. We believe the new IT capabilities will help us expand our services and foster closer collaboration with other BDA departments.

In addition, the business interruption loans of £1.5m was not used since 2020/21. It will underpin the Association's financial recovery and investment in a range of services including the development of the Association's website.

In the opinion of the directors, the Association has enough resources to meet its obligations for the foreseeable future and therefore, the accounts have been prepared on a going concern basis.

#### *Income*

Income represents membership subscriptions, publications, training, accreditation, conferences and sales of books and products. Sales to outside customers are at invoiced amounts less value added tax.

All income is accounted for when receivable subject to the deferral of subscriptions received in advance. Subscriptions received in advance is recognised over the period of membership.

BDA indemnity fee consists of two elements, RSA Professional Liability Insurance Premiums and also a BDA Advisory, Case Management, and Indemnity Support subscription. Indemnity premiums collected on behalf of RSA are not recognised in the profit and loss. BDA Indemnity subscription fees received in advance are recognised over the period of the indemnity policy.

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 1 Accounting policies (*continued*)

#### *Income (continued)*

Investment income, which is shown with its related tax credit, is accounted for in the period in which the Trust is entitled to receipt, any income not yet received is accrued. Realised and unrealised gains and losses on investments are included in the consolidated statement of comprehensive income.

Likewise, donations and library and museum income are accounted for when receivable.

#### *Grants and awards*

Grants payable are charged in the year in which all conditions attached to payment of the grant are fulfilled.

#### *Stocks*

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the consolidated statement of comprehensive income.

#### *Tangible fixed asset*

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The group adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

#### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Long leasehold buildings	-	Shorter of the remaining lease term and straight line over 50 years
IT Systems	-	straight line between 3 and 10 years
Fixtures and fittings	-	straight line between 4 and 5 years
BDA Indemnity	-	straight line between 3 and 7 years

#### *Deferred taxation*

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent timing differences. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

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### 1 Accounting policies (*continued*)

#### *Fixed assets - Heritage assets*

The Association's subsidiary, the British Dental Association Trust Fund, maintains a collection of museum exhibits purchased or donated to the charity many years ago.

In accordance with Financial Reporting Standard 102, the Trust Fund's collection of museum exhibits and other major items are recorded on the balance sheet at deemed cost and as a result are not subject to subsequent revaluation.

Acquisitions are normally made by donation with occasional purchases. Donations are recorded at a current market valuation with reference, where possible, to commercial markets using recent transaction information from auctions. Recent purchases are recorded at cost.

Expenditure which in the Directors' view is required to preserve or prevent further deterioration of individual items, including preservation work, is recognised in the consolidated statement of comprehensive income when it is incurred.

#### *Fixed asset investments*

Fixed asset investments are stated at market value (based on bid market values) as at the balance sheet date.

#### *Financial assets*

Financial assets, other than investment, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

#### *Financial liabilities*

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

#### *Finance costs*

Finance costs are charged to the consolidated statement of comprehensive income over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated financial instrument.

#### *Leased assets: Lessee*

All leases' agreements are treated as operating leases. Their annual rentals are charged to the consolidated statement of comprehensive income on a straight-line basis over the term of the lease.

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

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### 1 Accounting policies (*continued*)

#### *Pension costs*

The difference between the fair value of the assets held in the Association's defined benefit pension scheme and the scheme's liabilities measured on an actuarial basis using the projected unit method are recognised in the group and Association balance sheet as a pension asset or liability as appropriate. The carrying value of any resulting pension scheme asset is restricted to the extent that the Association is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme. The pension scheme balance is recognised net of any related deferred tax balance.

Changes in the defined benefit pension scheme asset or liability arising from factors other than cash contribution by the Association are charged to the consolidated statement of comprehensive income or the consolidated statement of changes in reserves in accordance with FRS102.

Contributions to the group's defined contribution pension scheme are charged to profit or loss in the year in which they become payable.

#### *Holiday pay accrual*

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

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### 2 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgements:

#### *Other key sources of estimation uncertainty*

Tangible fixed assets (see note 11)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The useful lives of the assets are assessed annually.

Investments (see notes 12)

The group's investment portfolio is managed by Barclays Wealth, a division of Barclays Bank plc. The most critical estimates, assumptions and judgements relate to the determination of carrying value of the investments. The listed investments are valued at the quoted bid price at the reporting date. Gains or losses upon sales of investment assets as well as unrealised movements due to changes in the carrying value of the investments are recognised in the statement of comprehensive income.

#### Income Recognition

Revenue should be recognised when delivery has occurred or when services have been rendered. This means subscriptions paid in advance must be recognised over the duration of the membership period on a straight line basis. Given the Association operates a rolling membership year with members offered several payment options, an element of uncertainty exists in relation to the profiling of subscription income. Internal financial controls have been set up not only to prevent the loss of income but to gain assurance that income is recognised in the correct period. A detailed analytical review is performed on a monthly basis to ensure the data entered on the Association's CRM database reconciles with the financial ledger.

#### Pension scheme deficit

The fall in the scheme's FRS 102 deficit over the year is a combination of several factors. Assets performing better than anticipated which has reduced the deficit by £2,361,572. In addition, the rise in corporate bonds over the period has led to a higher discount rate, which in turn places a lower value on the liabilities.

Although FRS 102 can be viewed as being fairly prescriptive about the principles to be used, there are still a number of assumptions that could be considered acceptable under the standard. Even small alterations, for example to the discount rate, can have a significant effect of the results.

#### Journal Portfolio

Changes in the accounting and reporting arrangements for the BDJ portfolio has meant that only headline figures are available. Whilst there may be some uncertainty in the reports as both organisations marry forecast to actual performance, prudent figures have been incorporated in the accounts. Finalised figures will be available during the course of 2023.

### 3 Turnover

Turnover is wholly attributable to the principal activity of the group and arises solely within the United Kingdom.

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 4 Net income

	2022 Income £	2022 Costs £	2022 Net £	2021 Income £	2021 Costs £	2021 Net £
Subscriptions	9,852,722	-	9,852,722	9,824,201	-	9,824,201
Commercial activity	6,308,774	(3,104,070)	3,204,704	5,543,169	(2,947,411)	2,595,758
Charitable activities	9,046	-	9,046	1,785	-	1,785
Other Income	-	-	-	159,996	-	159,996
	<u>16,170,542</u>	<u>(3,104,070)</u>	<u>13,066,472</u>	<u>15,529,151</u>	<u>(2,947,411)</u>	<u>12,581,740</u>

### 5 Employees

	2022 £	2021 £
Staff costs consist of:		
Wages and salaries	6,709,011	6,705,539
Social security costs	729,978	707,800
Other pension costs	977,432	949,731
	<u>8,416,421</u>	<u>8,363,070</u>

The total value of termination benefits paid during the year was £12,401.25 (2021 - £45,187).

The average number of employees (excluding members of the Principal Executive Committee) during the year was as follows:

	2022 Number	2021 Number
Senior management team	3	3
Member services directorate	81	86
Business services directorate	59	52
	<u>143</u>	<u>141</u>

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 5 Employees (*continued*)

All staff costs are initially borne by the Association with an annual recharge made to the Trust Fund to reflect the cost associated with its activities. Those costs solely in relation to the Association are:

	2022 £	2021 £
Staff costs consist of:		
Wages and salaries	6,489,197	6,488,204
Social security costs	705,014	684,141
Other pension costs	937,092	911,187
	<u>8,131,303</u>	<u>8,083,532</u>

The key management personnel of the parent association and the subsidiary charity comprise the Senior Management Team. The Senior Management Team comprises Chief Executive, Acting Chief Operating Officer and Associate Director of Advisory Services.

The total employee benefits of the key management personnel during the year was £398,107 (2021 - £384,888).

The average number of staff paid during the year (salary and taxable benefits excluding pension contributions) was as follows:

Salary range	2022 Number	2021 Number
£60,001 - £70,000	10	14
£70,001 - £80,000	6	3
£80,001 - £90,000	1	1
£90,001 - £100,000	1	1
£110,001 - £120,000	1	1
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-
£160,001 - £170,000	1	1
	<u>21</u>	<u>22</u>



# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 6 Directors

	2022 £	2021 £
Directors' remuneration consists of:		
Stipend payments	<b>330,000</b>	323,077

There were no (2021 - Nil) directors in the company who were salaried, full-time executive directors during the year.

There were no (2021 - Nil) directors in the company's defined benefit pension scheme during the year.

The Association remunerates elected members who work in general practice for attendance at BDA meetings. A monthly stipend is paid to those Directors elected to the Principal Executive Committee.

Elected members not attending Principal Executive Committee are paid on a sessional basis as a compensation for income foregone as a result of attendance.

In 2022 remuneration totalled £330,000 (2021 - £323,077).

The total amount payable to the highest paid director in respect of emoluments was £75,000 (2021 - £75,000).

Remuneration to non-executive directors	2022 £	2021 £
Michael Armstrong	<b>15,000</b>	15,000
Paul Blaylock	<b>15,000</b>	15,000
Mark Bishop (resigned 31 December 2020)	-	3,750
Victor Chan	<b>15,000</b>	15,000
Edward Crouch	<b>75,000</b>	75,000
Peter Crooks	<b>37,500</b>	37,500
Laura Cross	<b>15,000</b>	15,000
Tim Harker	<b>15,000</b>	15,000
Shareena Ilyas	<b>37,500</b>	37,500
Nigel Jones (resigned 31 December 2021)	<b>3,750</b>	15,000
Anthony Kilcoyne (resigned 22 June 2020)	-	4,154
Alison Lockyer	<b>15,000</b>	15,000
Jason Stokes	<b>15,000</b>	15,000
Paul Woodhouse	<b>15,000</b>	15,000
John Edwards	<b>15,000</b>	15,000
Lauren Harrhy	<b>15,000</b>	12,615
Chris Morris	<b>15,000</b>	2,558
Jonathan Mynors-Wallis (appointed 01 January 2022)	<b>11,250</b>	-

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 7 Operating surplus

	2022 £	2021 £
This has been arrived at after charging:		
Depreciation	288,616	351,673
Hire of other assets - operating leases	42,500	42,500
Auditors' remuneration:		
- audit services	27,280	21,516
- non audit services (tax compliance)	5,058	4,961

### 8 Interest payable and similar charges

	2022 £	2021 £
Bank loans (repayable within four years)	52,844	11,165

### 9 Other financial charges

	2022 £	2021 £
Interest on pension scheme assets	(496,000)	(365,000)
Pension administration cost	220,000	249,000
Interest on pension scheme liabilities	556,000	437,000
Past service costs	-	300
	280,000	321,300

# British Dental Association

Notes forming part of the financial statements  
for the year ended 30 September 2022 (*continued*)

## 10 Taxation on surplus

	2022 £	2021 £
<i>Current tax</i>		
UK corporation tax on surplus for the year	-	-
The tax assessed for the year is lower (2021 – lower) than the standard rate of corporation tax in the UK. The differences are explained below:		
	2022 £	2021 £
Surplus on ordinary activities before tax	854,378	963,322
Surplus on ordinary activities at the standard rate of corporation tax in the UK of 19% (2020 - 19%)	162,332	183,031
Effects of: Surplus not chargeable to corporation tax	(162,332)	(183,031)
Current tax charge for year	-	-

# British Dental Association

Notes forming part of the financial statements  
for the year ended 30 September 2022 (*continued*)

## 11 Tangible assets

Consolidated	Long leasehold properties £	Office fixtures and fittings £	Heritage assets £	IT equipment £	Project Costs £	Total £
<i>Cost or valuation</i>						
At 1 October 2021	4,550,605	679,404	60,000	2,033,672	525,989	7,849,669
Additions	62,970	9,182	-	381,776	-	453,930
Disposals	(23,782)	(43,772)	-	(202,341)	-	(269,895)
At 30 September 2022	<b>4,589,793</b>	<b>644,814</b>	<b>60,000</b>	<b>2,213,107</b>	<b>525,988</b>	<b>8,033,702</b>
<i>Accumulated depreciation</i>						
At 1 October 2021	1,920,823	663,326	-	1,823,061	374,978	4,782,188
On disposals	(31,782)	(43,772)	-	(202,341)	-	(277,895)
Charge for the year	91,012	8,093	-	78,531	110,980	288,616
At 30 September 2022	<b>1,980,053</b>	<b>627,648</b>	<b>-</b>	<b>1,699,250</b>	<b>485,958</b>	<b>4,792,911</b>
<i>Net book value</i>						
At 30 September 2022	<b>2,609,740</b>	<b>17,166</b>	<b>60,000</b>	<b>513,857</b>	<b>40,030</b>	<b>3,240,791</b>
At 30 September 2021	2,629,781	16,078	60,000	210,611	151,010	3,067,481

In accordance with Financial Reporting Standard 102, the Association's subsidiary's collection of museum exhibits and other major items are recorded on the balance sheet at cost. The majority of these items were purchased or donated to the charity many years ago and as a result in the view of the directors the historic cost of these assets is immaterial to the Association.

The exhibits were valued for insurance purposes at £559,450 by Lyon & Turnbull, 33 Broughton Place, Edinburgh, EH1 3RR in December 2008.

# British Dental Association

Notes forming part of the financial statements  
for the year ended 30 September 2022 (*continued*)

## 11 Tangible assets (*continued*)

Association	Long leasehold properties £	Office fixtures and Fittings £	IT equipment £	Project Costs £	Total £
<i>Cost or valuation</i>					
At 1 October 2021	4,550,605	239,278	2,033,670	525,988	7,349,541
Additions	62,970	-	381,776	-	444,746
Disposals	(23,782)	(43,772)	(202,341)	-	(269,895)
At 30 September 2022	<b>4,589,793</b>	<b>195,506</b>	<b>2,213,105</b>	<b>525,988</b>	<b>7,524,392</b>
<i>Accumulated depreciation</i>					
At 1 October 2021	1,920,823	238,579	1,823,061	374,977	4,357,440
Disposals	(31,782)	(43,772)	(202,341)	-	(277,895)
Charge for year	91,012	-	78,531	110,980	280,523
At 30 September 2022	<b>1,980,053</b>	<b>194,807</b>	<b>1,699,250</b>	<b>485,957</b>	<b>4,360,069</b>
<i>Net book value</i>					
At 30 September 2022	<b>2,609,740</b>	<b>699</b>	<b>513,855</b>	<b>40,031</b>	<b>3,164,323</b>
At 30 September 2021	2,629,782	699	210,609	151,011	2,992,101

## 12 Fixed asset investments

Consolidated	2022 £	2021 £
<i>Quoted investments</i>		
At 1 October	<b>1,024,639</b>	892,617
Additions	-	-
Disposals	-	-
Unrealised losses	<b>(73,148)</b>	-
Unrealised gains	-	132,022
At 30 September	<b>951,491</b>	1,024,639
Historic cost of investments	<b>726,770</b>	726,770

# British Dental Association

Notes forming part of the financial statements  
for the year ended 30 September 2022 (*continued*)

## 13 Stock

	Group 2022 £	Group 2021 £	Association 2022 £	Association 2021 £
Goods held for resale	<b>19,219</b>	14,282	<b>19,219</b>	14,282

There is no material difference between the replacement cost of stocks and the amounts stated above.

## 14 Debtors

	Group 2022 £	Group 2021 £	Association 2022 £	Association 2021 £
Other debtors	<b>522</b>	143,578	<b>(8,377)</b>	130,269
BDA Benevolent Fund	<b>10,981</b>	14,540	<b>10,981</b>	14,540
Prepayments and accrued income	<b>411,600</b>	455,169	<b>394,376</b>	437,753
Amounts owed from BDA Trust Fund	-	-	<b>1,131,644</b>	1,019,046
	<b>423,103</b>	613,287	<b>1,528,625</b>	1,601,608

All amounts shown under debtors fall due for payment within one year.

## 15 Creditors: amounts falling due within one year

	Group 2022 £	Group 2021 £	Association 2022 £	Association 2021 £
Bank loan (secured - see note 16)	<b>262,308</b>	262,308	<b>262,308</b>	262,308
Trade creditors	<b>129,075</b>	167,564	<b>129,075</b>	167,564
Other creditors	<b>1,104,432</b>	930,687	<b>1,104,432</b>	930,687
Taxation and social security	<b>210,284</b>	193,967	<b>210,284</b>	193,967
Subscriptions paid in advance	<b>2,358,391</b>	2,423,297	<b>2,358,391</b>	2,423,297
Accruals and deferred income	<b>618,201</b>	569,680	<b>618,201</b>	567,680
	<b>4,682,691</b>	4,547,503	<b>4,682,691</b>	4,545,503

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 16 Creditors: amounts falling due after more than one year

	Group 2022 £	Group 2021 £	Association 2022 £	Association 2021 £
Bank loan (secured)	301,109	463,417	301,109	463,417
Business continuity loans	1,291,667	1,391,667	1,291,667	1,391,667
	<u>1,592,776</u>	<u>1,855,084</u>	<u>1,592,776</u>	<u>1,855,084</u>

The first bank loan, provided by National Westminster Bank is repayable over 20 years by 76 quarterly instalments from March 2005 to December 2024. Interest is chargeable at 1.05% over the Bank of England base rate.

The business continuity loans are repayable over/by 6 years from August 2021. Interest is chargeable at 2.62% over the Bank of England base rate. For the first 12 months, the annual interest rate is 0% and there are no repayments.

The bank loans are secured on the company's long leasehold building, and on all other assets of the Association. The net book value of the assets securitised against bank loan is £2,992,101.

#### Maturity of debt

	Group Bank and other loans 2022 £	Group Bank and other loans 2021 £	Association Bank and other loans 2022 £	Association Bank and other loans 2021 £
In less than one year	262,308	262,308	262,308	262,308
In more than one year but not more than two years	162,308	262,308	162,308	262,308
In more than two years but not more than five years	1,330,468	1,592,776	1,330,468	1,592,776
In more than five years	-	-	-	-
	<u>1,492,776</u>	<u>1,855,084</u>	<u>1,492,776</u>	<u>1,855,084</u>

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 17 Financial instruments

The Group's and Association's financial instruments may be analysed as follows:

	Group 2022 £	Group 2021 £
<b>Financial assets</b>		
Financial assets measured at fair value through statement of comprehensive income		
Financial assets that are debt instruments measured at amortised cost	<b>6,245,148</b>	5,717,976
<b>Financial liabilities</b>		
Financial liabilities measured at fair value through statement of comprehensive income		
Financial liabilities measured at amortised cost	<b>3,392,090</b>	3,545,093

Financial assets measured at amortised cost comprise cash, trade debtors, other debtors, and accrued income.

Financial liabilities measured at amortised cost comprise bank loans, trade creditors, other creditors, and accruals.

Information regarding the group's exposure to and management of credit risk, liquidity risk, market risk, cash flow and interest rate risk is included in the report of the directors.

### 18 Commitments under operating leases

As at 30 September 2022, the group had minimum lease payments under non-cancellable operating leases as set out below:

	Land and buildings 2022 £	Other 2022 £	Land and buildings 2021 £	Other 2021 £
Operating leases which expire:				
Within one year	90,260	43,600	111,945	48,889
Between two and five years	197,655	132,067	252,725	171,918
Over five years	3,152,083	-	3,194,583	3,565
Total	<b>3,439,998</b>	<b>175,667</b>	3,559,253	224,372



# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 19 Cash flows from operating activities

	2022 £	2021 £
Surplus before tax	854,378	963,322
Corporation tax	-	-
Depreciation – fixed assets	288,616	351,673
Decrease/(increase) in stock	(4,938)	25,959
Decrease/(increase) in debtors	190,184	(39,090)
Increase/ (decrease) in creditors	135,196	(432,677)
Pension scheme contributions paid in excess of pension charge	(203,568)	(137,309)
Interest receivable	(9,449)	(5,849)
Return on investments	(35,366)	(32,620)
Interest payable and similar charges	52,844	11,165
Loss/(gain) from changes in fair value of investments	73,149	(132,022)
Net cash inflow from operating activities	1,341,046	572,552

### 20 Pensions

#### *Defined benefit scheme*

As of 30 September 2022, the Association operated a defined benefit scheme in the UK. The scheme remains open only for future accrual and all eligible staff have been offered membership of a new defined contribution scheme.

The pension is funded with the assets being held by the scheme, which are separate to the assets of the Association. The pension costs are determined in accordance with the advice of a professional qualified actuary, Barnett Waddingham LLP.

A further comprehensive actuarial valuation was undertaken as at 31 March 2020, the results of which are finalised. To date no payments have been missed or payment holiday agreed.

Discussions regarding the new recovery plan are now complete. As such, the Association will pay £40,351.29 per month, increasing annually at 3.70% on and from April.

Under FRS 102, the scheme's liabilities are determined by projecting the expected benefit payments using the chosen assumptions and then discounting the resulting cashflows back to the review date. For this purpose, the scheme's liabilities have been calculated by updating the valuation calculations carried out for the formal funding valuation as at 31 March 2020.

At the review date there was a deficit of £817,637. This compares to a deficit of £3,179,208 at the previous review date. The main reasons for the change in deficit over the period are summarised below:

- The assets performed better than anticipated over the period and this reduced the deficit by £2,361,572.
- A rise in corporate bonds over the period has led to a higher discount rate, which in turn places a lower value on the liabilities. This was offset to some extent by the higher inflation assumptions, but the overall impact of the change in financial assumptions decreased the deficit by approximately £11,065,000.

Although FRS 102 can be viewed as being fairly prescriptive about the principles to be used when selecting assumptions there is still a range of assumptions that could be considered acceptable under the standard. Even small alterations, for example to the discount rate, can have a significant effect of the results.

# British Dental Association

Notes forming part of the financial statements  
for the year ended 30 September 2022 (*continued*)

## 20 Pensions (*continued*)

### Amounts recognised in the balance sheet

	2022 £'000	2021 £'000
Fair value of plan assets	17,548	25,664
Present value of plan liabilities	(18,367)	(28,845)
	<hr/>	<hr/>
Scheme deficit	(819)	(3,181)
	<hr/>	<hr/>

### Reconciliation of defined benefit obligation

	2022 £'000	2021 £'000
Defined benefit obligation at the beginning of the period	28,845	28,503
Interest cost	556	437
Benefits paid	(708)	(571)
Past service costs	-	-
Actuarial (gain)/loss	(10,326)	476
	<hr/>	<hr/>

### Defined benefit obligation at the end of the period

	18,367	28,845
	<hr/>	<hr/>
Fair value of assets at the beginning of the period	25,664	23,753
Expected return on assets (before any restriction)	496	365
Employer contributions	476	459
Benefits paid	(708)	(571)
Administration costs	(220)	(249)
Actuarial gain on assets	(8,160)	1,907
	<hr/>	<hr/>
Fair value of assets at the end of the period	17,548	25,664
	<hr/>	<hr/>

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 20 Pensions (*continued*)

	2022 £'000	2021 £'000
<i>Amounts recognised in the consolidated income statement are as follows:</i>		
<i>Included in staff costs and overheads:</i>		
Current service cost	-	-
Past service cost	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
<i>Amounts included in other finance costs</i>		
Net interest cost	280	321
	<hr/>	<hr/>
<i>Analysis of actuarial profit/(loss) recognised in other comprehensive income</i>		
Return on plan assets less interest	(8,160)	(1,907)
Experience gains and arising on the scheme liabilities	(721)	(114)
Changes in assumptions underlying the present value of the scheme liabilities	11,047	590
	<hr/>	<hr/>
	2,166	(1,431)
	<hr/>	<hr/>

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 20 Pensions (*continued*)

The major assumptions at 30 September 2022 as used by the actuary were:

	30 September 2022	30 September 2021
Discount rate	5.20% p.a.	1.95% p.a.
Inflation assumption (RPI)	3.90% p.a.	3.65% p.a.
Inflation assumption (CPI)	2.90% p.a to 2030 and 3.90 p.a.	2.65% p.a.
Pension increases in payment (RPI)	4.10% p.a.	3.10% p.a.
Salary increases	3.85% p.a.	3.85% p.a.
Pension increases in deferment	CPI (except for those members who retain a salary-linked pension)	CPI (except for those members who retain a salary-linked pension)
Post-retirement mortality table	Males – 110% of S3NMa Females – 90% of S3 NFA	Males - 110% of S3NMa Females - 90% of S3 NFA
Post retirement mortality projection	CMI 2020 with a 1.25% pa long term rate of improvement	CMI 2020 with a 1.25% pa long term rate of improvement
Tax free cash	Members are assumed to take the maximum Tax free cash possible	Members are assumed to take the maximum tax free cash possible

Under the mortality tables and projections adopted, the assumed future life expectancy at age 60 is as follows:

	30 September 2022 (years)	30 September 2021 (years)	30 September 2020 (years)
Male currently aged 40	29.1	29.0	29.3
Female currently aged 40	27.8	27.7	27.9
Male currently aged 60	32.1	32.0	32.1
Female currently aged 60	30.7	30.6	30.7

### Net pension assets

The major categories of assets as a proportion of total assets are as follows:

Asset category	30 September 2022	30 September 2021	30 September 2020
Equities	56%	62%	57%
Bonds	22%	18%	20%
Gilts	22%	19%	22%
Cash	0%	1%	1%

The assets do not include any investment in the BDA.

# British Dental Association

## Notes forming part of the financial statements for the year ended 30 September 2022 (*continued*)

### 21 Financial information for the British Dental Association

In accordance with the Companies Act 2006 the Association is exempt from the requirement to prepare a separate income and expenditure account. However in order to aid the users of the financial statements the following information has been disclosed:

	2022 £	2021 £
<b>Income</b>	16,161,497	15,527,366
Cost of sales	(3,104,070)	(2,947,411)
<b>Net income</b>	13,057,427	12,579,955
Meeting and sessional costs	(428,920)	(435,132)
Staff costs and overheads	(10,469,041)	(10,045,544)
Branch expenditure	(65,856)	(116,792)
Donations	(768,552)	(470,000)
<b>Operating surplus</b>	1,325,058	1,512,487
Interest receivable	9,431	5,842
Interest payable and similar charges	(52,844)	(11,165)
Movement on disposal of fixed asset	-	-
Other finance charges	(280,000)	(321,300)
<b>Surplus on ordinary activities before taxation</b>	1,001,645	1,185,864
Taxation on surplus from ordinary activities	-	-
<b>Surplus on ordinary activities after taxation</b>	1,001,645	1,185,864

### 22 Related party disclosures

There is no ultimate controlling party of the British Dental Association.

In preparing the financial statements of the parent Association, advantage has been taken of the disclosure exemption available in FRS 102 not to disclose related party transactions with the wholly owned members of the group headed by the parent Association.

There were no other related party transactions during the year.

### 23 Capital Commitments

As of 30 September 2022, the Association had contracted to develop a new website amounting to £341,000.

## Accounting policies


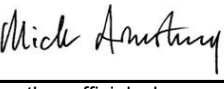
(see notes 84 and 85)

The notes to the accounts are included in the Annual Accounts, a copy which is enclosed separately

## Signatures to the annual return

(see notes 86 & 87)

Including the accounts and balance sheet contained in the return. Please copy and paste your electronic signature here

Secretary's Signature:		Chairman's Signature:	
Name:	EDDIE CROUCH (CHAIR OF THE PEC)	Name:	MICK ARMSTONG (PEC MEMBER)
Date:	16 March 2023	Date:	16 March 2023

## Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes		No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes		No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes		No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes		No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes		No	
A member statement is: (see Note 80)	Enclosed		To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes		To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes		No	

# Checklist for auditor's report

(see notes 90 and 96)

**The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.**

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances. (See section 36(4) of the 1992 Act set out in note 92)

Please explain in your report overleaf or attached

3. Your auditors or auditor must include in their report the following wording:

**In our opinion the financial statements:**

- **give a true and fair view of the matters to which they relate to.**
- **have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.**

## Auditor's report (continued)

See audit report within enclosed financial statements

Signature(s) of auditor or auditors:

DocuSigned by:  
*Gareth M Jones*  
AF9E71C5233D451...

Name(s):

Gareth M Jones, for and on behalf of  
BDO LLP

Profession(s) or Calling(s):

Address(es):

55 BAKER STREET

LONDON

Postcode

W1U 7EU

Date

17 March 2023

Contact name for inquiries and  
telephone number:

0207 486 5888

N.B. When notes to the account are referred to in the auditor's report a copy of those notes must accompany this return.



## Membership audit certificate

made in accordance with section 24ZD of the Trade Union and Labour  
Relations (Consolidation) Act 1992

(See notes 97 to 103)

At the end of the reportign period proceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

**Yes**

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

## Membership audit certificate

### Section one

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer*

- 1 In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

**Yes**

- 2 In the opinion of the assurer has he/she obtained the inforamation and explanations necessary for the performance of his/her functions?

**Yes**

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

## Membership audit certificate

made in accordance with section 24ZD of the Trade Union and Labour  
Relations (Consolidation) Act 1992

(See notes 97 to 103)

At the end of the reporting period preceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

**Yes**

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

## Membership audit certificate

### Section one

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer*

- 1 In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

**Yes**

- 2 In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

**Yes**

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

## Membership audit certificate (continued)

Signature of assurer	<small>DocuSigned by:</small> <i>Gareth M Jones</i> <small>AF5E71C8233D481...</small>
Name	Gareth M Jones, for and on behalf of BDO LLP
Address	55 Baker Street, London, W1U 7EU
Date	25 May 2023
Contact name and telephone number	020 7486 5888