

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 Sept 2025				
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	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	N/A - Chair of the PEC - Eddie Crouch				
Telephone Number:	0207 563 4191				
Contact name for queries regarding the completion of this return	Bina Varkey				
Telephone Number:	0207 563 4191				
E-mail:	bina.varkey@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

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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
	13,185	658	6	75	13,924
Total	13,185	658	6	75	A 13,924

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

13,924

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

25

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

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
Federation and other bodies	
Total federation and other bodies	
Any Other Sources	
Commercial Activity	5,758,486
Branch Activity	282,915
Actuarial surplus on pension scheme	299,000
Total other sources	6,340,401
Total of all other income	6,340,401

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation – Employment Related Issues		brought forward	2,681,041
	125,350	Advisory Services	
		Salary Costs	7,643,784
Representation – Non Employment Related Issues		Other Cash Payments	
	14,702		
		Education and Training services	414,723
Communications			
	2,540,989		
		Negotiated Discount Services	
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Donation to BDA Trust Fund	880,000
		Branch Activity	390,365
		Committees	106,428
		Other	293,585
carried forward	2,681,041	Total (should agree with figure in General Fund)	12,409,926

(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:		£	£
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 7		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 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)

£

£

Political fund account 1		To be completed by trade unions which maintain their own political fund	
	Income		
	Members contributions and levies		
	Investment income (as at page 12)		
Other income (specify)			
		Total other income as specified	
		Total income	
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			
	Expenditure A (as at page i)		
	Expenditure B (as at page ii)		
	Expenditure C (as at page iii)		
	Expenditure D (as at page iv)		
	Expenditure E (as at page v)		
	Expenditure F (as at page vi)		
	Non-political expenditure (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	
Political fund account 2		To be completed by trade unions which act as components of a central trade union	
Income	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	
Expenditure	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	

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

(see notes 34 and 35)

		£
Administrative Expenses		
Remuneration and expenses of staff		2,153,002
Salaries and Wages included in above	1,607,184	
Auditors' fees		48,118
Legal and Professional fees		142,169
Occupancy costs		708,594
Stationery, printing, postage, telephone, etc.		37,431
Expenses of Executive Committee (Head Office)		413,556
Expenses of conferences		
Other administrative expenses (specify)		
IT Costs		910,384
Irrecoverable VAT		121,538
Bank Charges		49,135
Bad and Doubtful debts		70,764
Other Outgoings		
Loans - interest payable		76,655
DB Scheme - Finance Costs		376,000
Depreciation		234,623
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
tretert		
Total		5,341,969
Charged to:	General Fund (Page 3)	5,341,969
Total		5,341,969

Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			30,378
Other investment income (specify)			
			30,378
		Total investment income	30,378
		Credited to:	
		General Fund (Page 3)	30,378
		Political Fund	
		Total Investment Funds	30,378

Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
At start of year		4,611,285	3,241,213			7,852,498
Additions			30,465			30,465
Disposals			-552,933			-552,933
Revaluation/Transfers						
At end of year		4,611,285	2,718,745			7,330,030
Accumulated Depreciation						
At start of year		2,162,815	2,601,118			4,763,933
Charges for year		92,227	142,399			234,626
Disposals			-552,933			-552,933
Revaluation/Transfers						
At end of year		2,255,042	2,190,584			4,445,626
Net book value at end of year						
Net book value at end of year		2,356,243	528,161			2,884,404
Net book value at end of previous year						
Net book value at end of previous year		2,448,470	640,095			3,088,565

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		

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds	Political Funds £	Total Funds £
Income			
From Members	10,053,705		10,053,705
From Investments	30,378		30,378
Other Income (including increases by revaluation of assets)	6,340,401		6,340,401
Total Income	16,424,484		16,424,484
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	17,751,895		17,751,895
Funds at beginning of year (including reserves)	1,539,235		1,539,235
Funds at end of year (including reserves)	211,824		211,824
Assets			
Fixed Assets			2,884,404
Investment Assets			
Other Assets			4,083,481
		Total Assets	6,967,885
Liabilities		Total Liabilities	6,756,061
Net Assets (Total Assets less Total Liabilities)			211,824

Summary sheet

(see notes 62 to 73)

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

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

(see notes 74 to 80)

<p>Did the union hold any ballots in respect of industrial action during the return period? <input style="width: 50px; height: 15px;" type="text"/></p>	
<p>If Yes How many ballots were held: <input style="width: 50px; height: 15px;" type="text"/></p> <p>For each ballot held please complete the information below:</p>	
<p>Ballot 1</p> <p>Number of individual who were entitled to vote in the ballot <input style="width: 70px; height: 15px;" type="text"/></p> <p>Number of votes cast in the ballot <input style="width: 70px; height: 15px;" type="text"/></p> <p>Number of Individuals answering "Yes" to the question <input style="width: 70px; height: 15px;" type="text"/> 1</p> <p>Number of individuals answering "No" to the question <input style="width: 70px; height: 15px;" type="text"/> 2</p> <p>Number of invalid or otherwise spoiled voting papers returned <input style="width: 70px; height: 15px;" type="text"/> 3</p> <p style="text-align: right;">1-3 should total "Number of votes cast"</p> <p>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: 50px; height: 15px;" type="text"/></p> <p>Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)? <input style="width: 50px; height: 15px;" type="text"/></p> <p>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: 50px; height: 15px;" type="text"/></p>	
<p>Ballot 2</p> <p>Number of individual who were entitled to vote in the ballot <input style="width: 70px; height: 15px;" type="text"/></p> <p>Number of votes cast in the ballot <input style="width: 70px; height: 15px;" type="text"/></p> <p>Number of Individuals answering "Yes" to the question <input style="width: 70px; height: 15px;" type="text"/> 1</p> <p>Number of individuals answering "No" to the question <input style="width: 70px; height: 15px;" type="text"/> 2</p> <p>Number of invalid or otherwise spoiled voting papers returned <input style="width: 70px; height: 15px;" type="text"/> 3</p> <p style="text-align: right;">1-3 should total "Number of votes cast"</p> <p>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: 50px; height: 15px;" type="text"/></p> <p>Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)? <input style="width: 50px; height: 15px;" type="text"/></p> <p>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: 50px; height: 15px;" type="text"/></p>	
<p>Ballot 3</p> <p>Number of individual who were entitled to vote in the ballot <input style="width: 70px; height: 15px;" type="text"/></p> <p>Number of votes cast in the ballot <input style="width: 70px; height: 15px;" type="text"/></p> <p>Number of Individuals answering "Yes" to the question <input style="width: 70px; height: 15px;" type="text"/> 1</p> <p>Number of individuals answering "No" to the question <input style="width: 70px; height: 15px;" type="text"/> 2</p> <p>Number of invalid or otherwise spoiled voting papers returned <input style="width: 70px; height: 15px;" type="text"/> 3</p> <p style="text-align: right;">1-3 should total "Number of votes cast"</p> <p>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: 50px; height: 15px;" type="text"/></p> <p>Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)? <input style="width: 50px; height: 15px;" type="text"/></p> <p>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: 50px; height: 15px;" type="text"/></p>	

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

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 returned 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 this ballot (see notes 76-80)?

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

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 returned 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 this ballot (see notes 76-80)?

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

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 returned 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 this ballot (see notes 76-80)?

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

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.

Notes can be found in the annual accounts, enclosed separately.

Accounting policies


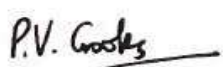
(see notes 84 and 85)

Notes can be found in the accounts, enclosed seperately

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: Edward Crouch (Chair of the PEC)	Name: Peter Crooks (PEC Member)
Date: 20 May 2026	Date: 20 May 2026

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	<input checked="" type="checkbox"/>	No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes	<input checked="" type="checkbox"/>	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	<input checked="" type="checkbox"/>	No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes	<input checked="" type="checkbox"/>	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	<input type="checkbox"/>	No	
A member statement is: (see Note 80) This can be found in the statutory accounts which is published in the BDJ and available to all members.	Enclosed	<input checked="" type="checkbox"/>	To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	<input checked="" type="checkbox"/>	To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes	<input checked="" type="checkbox"/>	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)

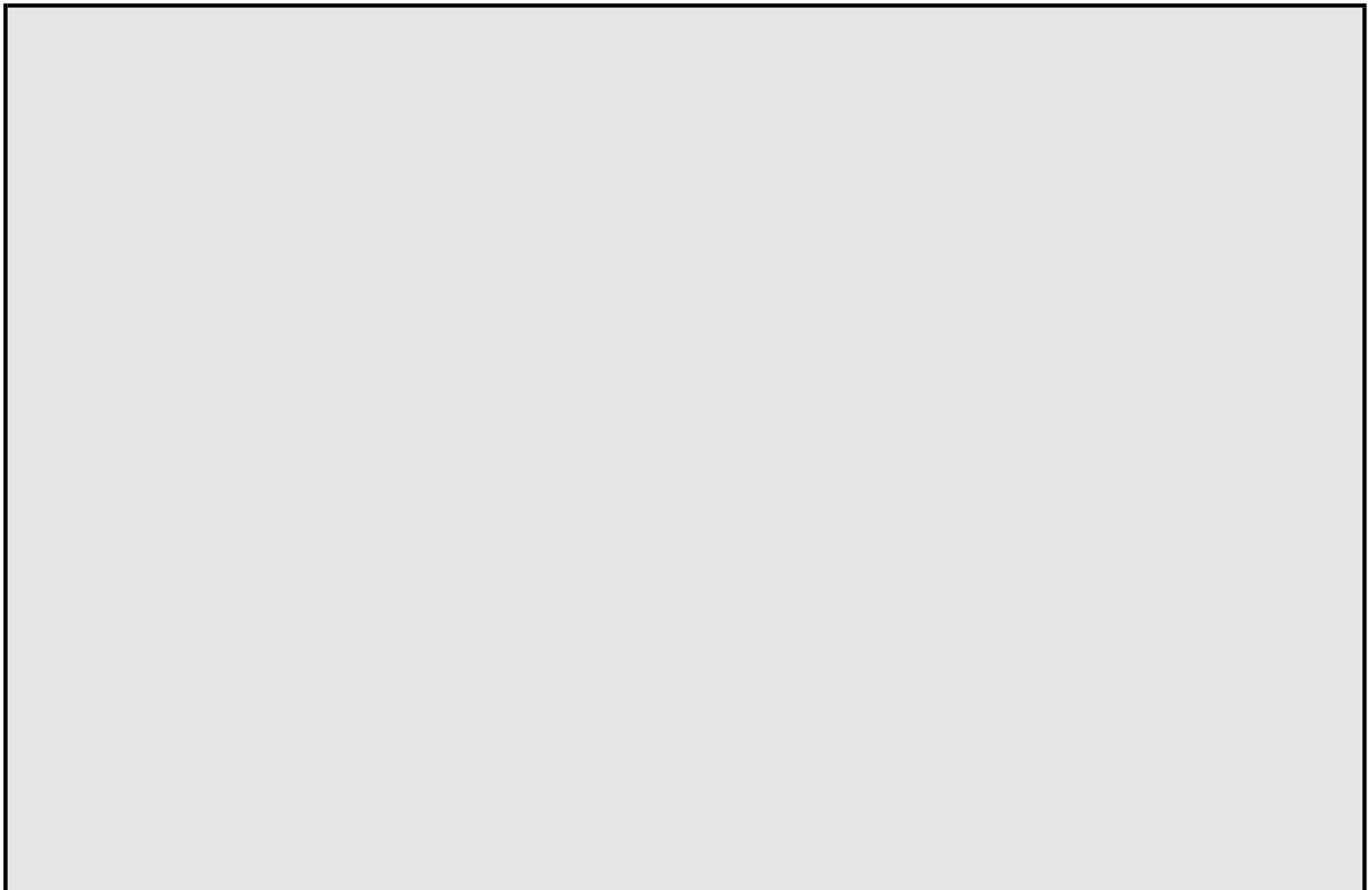
Please explain in your report overleaf or attached

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)



Signature(s) of auditor or auditors:

DocuSigned by:
Laurence Elliott
C9A7C7386A35456...

Name(s):

BDO LLP

Profession(s) or Calling(s):

Statutory Auditor

Address(es):

55 Baker Street

London

Postcode

W1U 7EU

Date

21 May 2026

Contact name for inquiries and telephone number:

Laurence Elliott
+44 (0)20 7334 9191

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 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

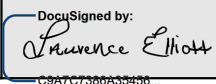
- 2 In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

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>C9A7C7386A33436...</small>
Name	Laurence Elliott, for and on behalf of BDO LLP
Address	55 Baker Street London W1U 7EU
Date	21 May 2026
Contact name and telephone number	Laurence Elliott +44 (0)20 7334 9191

Membership audit certificate

Section two

For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

Yes / No

If "No" Please explain below:

Signature	
Name	
Office held	
Date	

British Dental Association

Report and Financial Statements

Year Ended

30 September 2025

Company Number 14161

British Dental Association

Report and financial statements for the year ended 30 September 2025

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British Dental Association

Report of the Chair of the Principal Executive Committee for the year ended 30 September 2025

Report of the Chair of the Principal Executive Committee

As these accounts demonstrate, it has been another challenging year financially for the BDA. We continue to see a decline in membership numbers, even if the rate of that decline is slightly improving. That ongoing pattern has had an inevitable impact on our biggest source of income, member subscriptions.

More widely, a number of non-recurrent factors relating to our move out of Wimpole Street have impacted on our position, and we have also faced challenges to some of our other key income streams. Alongside membership we are also seeing the broader impact of tough economic circumstances. That continues to be the case notably for journals advertising revenue, where the recruitment environment is challenging.

Despite those financial constraints and against a backdrop of considerable change for the Association, we have continued to serve members across our core functions of representation, advice, learning and indemnity.

Wimpole Street has been home to the BDA for nearly 60 years. Inevitably therefore, the move out of the building has been impactful, both practically and emotionally. The move has impacted much more on some teams and services than others, but across the board, our staff have continued to deliver high-quality support to members despite the uncertainty. A particular mention should be made of the library, museum and facilities teams who have been most affected. What the move has demonstrated is that it is what we do for members, rather than where we do it from, that matters most.

We have been able to continue to advocate effectively for members across a wide range of contractual and wider public health issues, across all four nations of the UK, and indeed internationally. We have worked to improve inadequate NHS contractual arrangements in all four nations, lobbied regulators and campaigned on issues as diverse as baby food formulation and national insurance contributions. Only the BDA is there to cover so much ground, for members and the wider dental community.

We have been there to ensure members get the advice and support they need, whether self-employed in general practice or in employed roles, from associate contract checking to defending members in employment tribunals. We extended our educational programme, offering member learning in a range of ways to suit individual needs. We supported an increased number of local events whilst hosting high-profile national speakers and introducing our CPD-on-demand service. BDA Indemnity continued to grow and offer members high quality support delivered via our expert dento-legal team.

That membership offer is clearly key in ensuring that we have a sustainable BDA fit for the future. As we move into our next three-year strategic cycle, the work around our membership offer is therefore absolutely central. We have introduced a number of key programmes of work that are aimed at attracting and retaining members – the continued bedding in and development of the website, our student strategy, incremental changes such as HR consultancy, CPD-on-demand and the career hub, with more substantial changes in the form of the offer for overseas qualified dentists. We can see that offer beginning to bear fruit.

For our next strategic period, we are focused deliberately on improving our offer across all four of those domains of representation, advice, indemnity and learning. Our aim is that the improvements we bring about will enable a sustained recovery, in terms of membership numbers and consequently income.

Finally, this will be my last report as the Chair of the Principal Executive Committee as my term of office comes to an end. It has been a real pleasure and an honour to serve my fellow members for the past six years. I wish the Association and my colleagues on the Board well as they move onto the next chapter. I know we will be in good hands.



E Crouch
Chair of Principal Executive Committee

British Dental Association

Directors and professional advisors
for the year ended 30 September 2025

Directors and Advisors

The following held office during the year:

M Armstrong
P Blaylock (*resigned 31 December 2024*)
N Bradley (*appointed 1 January 2026*)
S Canavan (*appointed 1 January 2026*)
V Chan (*resigned 31 December 2025*)
S Charwood (*appointed 1 January 2025*)
E Crouch, Chair of the Principal Executive Committee
P Crooks
L Cross (*resigned 31 December 2025*)
J Edwards
L Harrhy
J Ho-A-Yun (*appointed 1 January 2026*)
S John
N Jones
A Lockyer (*resigned 31 December 2025*)
N Marshall (*appointed 1 January 2025*)
C Morris (*appointed 1 January 2026*)
J Mynors-Wallis
N Patel (*resigned 31 December 2025*)
J Stokes
P Woodhouse (*resigned 31 December 2024*)

Bankers

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

Auditors

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

Registered office

64 Wimpole Street, London, W1G 8YS (*to 15 April 2026*)
124 City Road, London, EC1V 2NX (*from 15 April 2026*)

Company number

14161

British Dental Association

Directors' report for the year ended 30 September 2025

The directors present their report together with the audited financial statements of the group for the year ended 30 September 2025.

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 2025. 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 (so 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 13,924 (2024 – 14,587) Qualified members totalled 13,102 (2024 – 13,648) and student numbers totalled 822 (2024 - 939).

British Dental Association

Directors' report for the year ended 30 September 2025 (*continued*)

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.

Future developments

The sale of 64 Wimpole Street will mark a significant milestone for the Association. Aside from generating a significant capital receipt, the sale saves significant expenditure and allows greater focus on developing member services in innovative ways. The Association's investment post website has been on its education offer. A clear development pathway has been created, allowing a change in priorities. This includes enhancing the member advisory experience, developing a strategy for BDA Indemnity to reinforce its position as a best-in-class product, and undertaking a strategic review of the British Dental Journal portfolio. These developments are intended to improve both member retention and recruitment. 2025/6 will also see further development of the overseas qualified dentists.

Pension deficit

The interim actuarial valuation of the defined benefit scheme as at 30 September 2025, prepared in accordance with the principles of Chapter 28 of FRS 102, indicates a deficit of £1,313,693 (2024: deficit of £1,467,037). Further details are set out in Note 21 to the accounts. In light of the scheme's increased deficit in recent years, the Association previously granted the trustees security over 64 Wimpole Street. Following the sale of the property, it has been agreed that a portion of the sale proceeds will be ringfenced and made available as contingent security for the scheme, subject to review at the next triennial actuarial valuation.

To address the funding shortfall while the Association remains in a period of financial recovery, the Trustees and the Association have agreed a reduced level of deficit contributions, with monthly payments totalling £19,998. These contributions will increase annually at a rate of 3.70% from 1 April 2026, before returning to their normal level in October 2026 at a monthly rate of £46,663. The Association and the Trustees continue to hold ongoing discussions regarding a possible future buy-out of the scheme; however, no agreement has been reached as at the reporting date.

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 2025 (*continued*)

Governance

The Association has one decision making body, the Principal Executive Committee (PEC) who are directly elected by members, and which sets 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 Jonathan Mynors-Wallis, 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 £880,000 (2024 - £815,000) to the BDA Trust Fund. There were no political contributions during the year (2024 - £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. For the current financial year, the forecast indicates that the Association may experience liquidity pressures earlier than usual; however, these pressures are expected to be alleviated by the proceeds from the planned sale of the building in March 2026. In the period prior to the sale, the Association will undertake frequent and proactive cash flow management to ensure obligations are met. Following receipt of the sale proceeds, the Association anticipates having sufficient liquid resources to meet its obligations under all reasonably expected circumstances.

British Dental Association

Directors' report for the year ended 30 September 2025 *(continued)*

Financial instruments *(continued)*

Cash flow interest rate risk

The Association is exposed to cash flow interest rate risk from its 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 5th February 2026 and signed on its behalf by



E Crouch
Chair of Principal Executive Committee

British Dental Association

Strategic report for the year ended 30 September 2025

Business review

The Group reported a net deficit before taxation of £2,027,245 for the year (2024: £701,929 deficit).

This year has been exceptional and unlike any other, driven largely by significant strategic changes. The sale of 64 Wimpole Street, agreed for March 2026, required considerable time, effort, and financial resources to clear the building and secure new office space. A large part of the deficit relates to these activities, including transport and storage costs associated with clearing the building. In addition, the closure of the building meant certain income-generating activities could not take place, while events which moved to external venues incurred additional costs, further impacting the financial result.

Despite these challenges, the Association continued to deliver for its members. The Association continued to prioritise initiatives to retain and attract members amid external economic challenges impacting overall membership levels. While membership continues to decline, progress has been made through the successful launch of a new proposition for overseas members, which has improved joiner levels in this category, and the introduction of an on-demand CPD package, making GDC-recommended learning more accessible. We have also supported members in achieving and maintaining GDC registration, increased engagement with Governments on NHS dentistry contract changes in England and Wales, and provided accompanying guidance via our website. Additionally, the website hosted the first iteration of our dental market insight report, offering analysis of issues, policies, and economic trends affecting practices and clinicians. These developments reflect our commitment to delivering value and adapting to the changing needs of the profession.

The BDJ portfolio continued to perform well across the year, showing growth and adaptability in a continuously changing landscape. The journals saw strong growth in Open Access (OA), which continue to be supported by Springer Nature's Transformative and Fully OA agreements, and which have further increased in both number and global reach. For advertising, display print continued to be a challenge as interest in digital solutions increased, resulting in continued growth in online channels, supported by the range of digital products now offered by the Portfolio. Classified segments faced continued challenges due to ongoing issues in the recruitment market. Looking to the next year, with half of the portfolio's titles featuring OA content and also having a Journal Impact Factor, the BDJ Portfolio is well-placed to further expand its market share and continue seeing growth in submissions and publications in the upcoming year.

BDA Indemnity has continued to grow year on year and is now a key service offering for BDA members. It demonstrates the value of a comprehensive "one-stop shop" for dentists, particularly those in primary care general practice, by combining prompt dento-legal advice with wider BDA advisory services, including compliance, contractual issues, and employment law. The way the General Dental Council approaches Fitness to Practise matters will influence future service delivery, alongside potential reductions in litigated claims if the government introduces Fixed Recoverable Costs for lower-value cases. Such changes could improve the wellbeing of the profession, which remains concerned about litigation that restricts clinical freedom and undermines morale, particularly among younger dentists. The product is competitively priced and designed by dentists for dentists. In the coming year, our focus will be on further market penetration to establish BDA Indemnity as the first choice for dental professionals seeking tailored indemnity cover.

The advice teams continued to provide essential support to members across a range of issues. Employment Tribunal cases have increased, and we achieved notable successes representing members in both the Community Dental Service and practice ownership disputes. A formal case assessment process has been introduced to manage growing demand. The teams also supported members with NHS contract negotiations in Wales, pension-related queries, and staffing concerns linked to sector changes. Our associate contract review service was strengthened to ensure consistency and relevance, and written advice resources were updated in collaboration with the digital team to improve accessibility. Additionally, members can now book appointments online with the practice support and NHS and Business teams, enabling more detailed and efficient consultations.

In 2025, the Association expanded the CPD Hub with additional learning content. Looking ahead to 2026, we plan to upgrade our Learning Management System with automated feedback analysis and enhanced learner support tools.

British Dental Association

Strategic report for the year ended 30 September 2025

Business review *(continued)*

Events remain a valued benefit for members. Virtual training, workshops, and webinars continued to attract strong participation, with new topics introduced during the year. The CBCT course expanded to include Level 1 and Level 2 training in both the North and South, generating high demand and positive feedback. Dento-legal seminars raised the profile of BDA Indemnity and helped policyholders manage risk, while political sessions supported NHS dentists in understanding contract reform and UDA changes. Local events were refined to focus on clinical topics, and engagement from younger dentists increased, widening our reach. In 2025, we launched eight evening events in London for Overseas-Qualified Dentists, which received excellent feedback and support our new Affiliate membership. Looking ahead to 2026, we plan to introduce new webinar topics, expand the Hands-on at Home clinical workshop series, and further develop the local services network to attract more members. The British Dental Conference and Dentistry Show will also feature a condensed version of the Overseas-Qualified Dentists Programme in a dedicated theatre.

This year, the Association's closed final salary pension scheme deficit stood at £1,313,693 down from a prior year position of £1,467,037. Contributing factors included changes in financial and demographic assumptions, company contributions, and lower-than-expected asset returns.

The reported deficit reflects an exceptional year and has resulted in declining cash balances; however, the Association's cash position remains stable and controlled, supported by advance subscription receipts. Reserves have reduced accordingly. The sale of the building in March 2026 will strengthen liquidity and support strategic investment and the rebuilding of reserves.

British Dental Association

Strategic report for the year ended 30 September 2025 (continued)

Key performance indicators

The primary KPI for the Association remains its membership base. At the close of the financial year, total membership stood at 13,924, comprising 13,102 dentist members and 822 students. BDA Indemnity continues to grow steadily and has influenced the membership profile, with many dentists upgrading to access the full range of Association services. We aim to further enhance this offering in the coming year to strengthen its appeal and value. Student membership numbers are gradually recovering following the resumption of dental school visits, which has allowed us to reconnect with this important demographic. Students represent the future of the profession, making it essential that we attract and retain them by ensuring our services remain relevant and supportive throughout their career journey.

Going Concern

The directors have considered the current economic environment and its implications for the dental profession and related activities. While the sector faces challenges, including inflationary pressures and rising costs, dentistry remains a resilient and essential service, and the Association continues to play a critical role in supporting members.

Historically, the Association has benefited from strong cash reserves, largely due to members paying subscriptions in advance. This year, cash balances have reduced compared to the prior year, primarily due to exceptional costs associated with preparing for the sale of 64 Wimpole Street, alongside higher operating costs such as staff and IT expenditure. On the balance sheet, the reclassification of loans as due within one-year results in a net current liabilities position; however, this is temporary and will be resolved following completion of the property sale in March 2026.

The directors have prepared detailed budgets and cash flow forecasts, assuming the sale proceeds will be received as planned. Based on current estimates, the net sale proceeds are expected to be sufficient to meet pension-related funding requirements and to provide additional funding to support and rebuild the Association's reserves, while significantly strengthening liquidity. Based on current cash balances, anticipated sale proceeds, and continued subscription income, the directors are confident that the Association has adequate resources to meet its obligations as they fall due. Accordingly, the financial statements have been prepared on a going concern basis.

Principal risks and uncertainties

The Association operates in an environment shaped by economic pressures, changing member expectations, and evolving commercial dynamics. While liquidity remains a key short-term consideration ahead of the planned building sale in March 2026, membership levels and certain income streams, particularly advertising, continue to face challenges. Despite these factors, dentistry remains a resilient profession, and the Association is well-positioned to support members and adapt to sector changes. The anticipated sale proceeds will provide an opportunity to strengthen reserves and invest in initiatives that enhance member value and diversify revenue. Through prudent financial management, active engagement strategies, and a focus on digital innovation, the Association is confident in its ability to mitigate these risks and sustain long-term growth.

Approval

The Strategic report was approved by the directors on 5th February 2026 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 2025

The directors are responsible for preparing the strategic report, the directors' 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 profit or loss of the group and company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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.

Financial statements are published on the company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the company's website is the responsibility of the directors. The directors' responsibility also extends to the ongoing integrity of the financial statements contained therein.

British Dental Association

Independent auditor's report

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

Report on the audit of the financial statements

Opinion on the financial statements

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 2025 and of the Group's deficit and the Group's cash flows for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements 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 subsidiaries ("the Group") for the year ended 30 September 2025 which comprise of the following:

Group	Parent Company
Consolidated statement of comprehensive income	Association statement of changes in reserves
Consolidated statement of changes in reserves	Association balance sheet
Consolidated balance sheet	
Consolidated statement of cash flows	
Notes 1 to 24 to the financial statements	
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 Group and the Parent 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 Group or Parent 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Group and the Parent Company's ability to continue as a going concern.

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*)

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the 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 or the Directors' 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.

Other matters on which we are required to report by exception

We have nothing to report in respect of the following matters to which the Trade Union and Labour Relations (Consolidation) Act 1992 ("the Act") requires us to report to you if, in our opinion:

- proper accounting records have not been kept in accordance with the requirements of the Act; or
- the Union has not maintained a satisfactory system of controls over its transactions in accordance with the requirements of the Act; or
- the financial statements are not in agreement with the accounting records and returns; 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.

British Dental Association

Independent auditor's report (*continued*)

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.

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. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the Parent Company and management.

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:

Non-compliance with laws and regulations

Based on:

- Our understanding of the Group and the industry in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining an understanding of the Group's policies and procedures regarding compliance with laws and regulations;

we considered the significant laws and regulations to be the applicable accounting framework, UK GAAP, the Trade Union and Labour Relations (Consolidation) Act 1992, and UK tax legislation.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be trust law, corporate and VAT legislation, employment taxes, health and safety legislation, and the Bribery Act 2010.

Our procedures in respect of the above included:

- Enquires of management whether there were any litigations and claims;
- Review of Audit Committee, Finance Committee and Principal Executive Committee meeting minutes for any instances of non-compliance with laws and regulations;
- Enquiries of management regarding any matters which might indicate a breach of applicable laws and regulations, and agreeing to corroborating documentation were necessary;
- Inspection of regulatory and legal correspondence if any.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.

British Dental Association

Independent auditor's report (*continued*)

- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of controls and fraud in revenue recognition (specifically relating to the posting of inappropriate journals).

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met defined risk criteria, by agreeing to supporting documentation;
- Testing a sample of journal entries throughout the year outside of the pre-defined risk criteria, by agreeing to supporting documentation;
- Assessing the design and implementation of controls and procedures relevant to the preparation of the financial statements and the detection and prevention of irregularities and fraud;
- Assessing the appropriateness of key estimates and judgements made by management and challenged the assumptions used in accounting estimates, in particular in relation to the Company's participation in the Group's defined benefit pension scheme and the estimation uncertainty around the recognition of journal income.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members who were all deemed to have appropriate competence and capabilities and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.

Use of our report

This report is made solely to the Parent 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 Parent 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 Parent Company and the Parent Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

C9A7C7386A35456...
Laurence Elliott, Partner
For and on behalf of BDO LLP, Statutory Auditor
London, UK

Date: 21 May 2026

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 2025

	Note	2025 £	2024 £
Income	4	16,096,100	16,247,756
Cost of sales	4	(2,713,474)	(2,708,020)
Net income	4	13,382,626	13,539,736
Meeting and sessional costs		(519,840)	(501,564)
Staff costs and overheads		(14,105,528)	(13,123,729)
Branch expenditure		(364,660)	(301,556)
(Loss)/gain on disposal of investments		(42)	25,708
Movement from changes in fair value of investments		-	55,378
Operating deficit	7	(1,607,444)	(306,027)
Interest receivable		31,972	52,059
Investment income		882	26,346
Interest payable and similar charges	8	(76,655)	(100,307)
Other finance charges	9	(376,000)	(374,000)
Deficit before taxation		(2,027,245)	(701,929)
Taxation	10	-	-
Deficit for the year		(2,027,245)	(701,929)
Actuarial surplus on pension scheme		299,000	220,000
Total comprehensive deficit for the year		(1,728,245)	(481,929)

All amounts relate to continuing activities.

The notes on pages 21 to 42 form part of these financial statements.

British Dental Association

Consolidated statement of changes in reserves

Year ended 30 September 2025	Note	Income and expenditure account £	Restricted funds £	Total reserves £
1 October 2024		1,998,274	259,796	2,258,070
Comprehensive deficit for the year		(1,896,662)	(130,583)	(2,027,245)
Actuarial gain on pension scheme	21	299,000	-	299,000
Total comprehensive deficit for the year		(1,597,662)	(130,583)	(1,728,245)
30 September 2025		400,612	129,213	529,825
Year ended 30 September 2024	Note	Income and expenditure account £	Restricted funds £	Total equity £
1 October 2023		2,402,212	337,787	2,739,999
Comprehensive deficit for the year		(623,938)	(77,991)	(701,929)
Actuarial gain on pension scheme	21	220,000	-	220,000
Total comprehensive deficit for the year		(403,938)	(77,991)	(481,929)
30 September 2024		1,998,274	259,796	2,258,070

The notes on pages 21 to 42 form part of these financial statements.

British Dental Association

Association statement of changes in reserves

Year ended 30 September 2025	Note	Income and expenditure account £	Restricted funds £	Total equity £
1 October 2024		1,539,235	-	1,539,235
Comprehensive deficit for the year		(1,626,411)	-	(1,626,411)
Actuarial gain on pension scheme	21	299,000	-	299,000
Total comprehensive deficit for the year		(1,327,411)	-	(1,327,411)
30 September 2025		211,824	-	211,824
Year ended 30 September 2024	Note	Income and expenditure account £	Restricted funds £	Total equity £
1 October 2023		1,939,036	-	1,939,036
Comprehensive deficit for the year		(619,801)	-	(619,801)
Actuarial gain on pension scheme	21	220,000	-	220,000
Total comprehensive deficit for the year		(399,801)	-	(399,801)
30 September 2024		1,539,235	-	1,539,235

The notes on pages 21 to 42 form part of these financial statements.

British Dental Association

Consolidated balance sheet at 30 September 2025

<i>Company number 14161</i>	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	11		2,903,371		3,109,104
Heritage assets	12		60,000		60,000
Investments	13		-		24,940
			<u>2,963,371</u>		<u>3,194,044</u>
Current assets					
Stocks	14	-		1,594	
Debtors	15	508,331		655,867	
Cash and cash equivalents		3,814,186		5,359,422	
		<u>4,322,517</u>		<u>6,016,883</u>	
Creditors: amounts falling due within one year	16	(5,442,370)		(4,394,153)	
		<u>(5,442,370)</u>		<u>(4,394,153)</u>	
Net current (liabilities)/assets			(1,119,853)		1,622,730
Total assets less current liabilities			1,843,518		4,816,774
Creditors: amounts falling due after more than one year	17		-		(1,091,667)
Net pension liability	21		(1,313,693)		(1,467,037)
			<u>(1,313,693)</u>		<u>(1,467,037)</u>
Net assets			529,825		2,258,070
			<u>529,825</u>		<u>2,258,070</u>
Reserves					
Income and expenditure account			400,612		1,998,274
Restricted funds			129,213		259,796
			<u>529,825</u>		<u>2,258,070</u>

Included in restricted funds is an amount of £nil (2024- £55,378) relating to unrealised gain on the revaluation of fixed asset investments.

The financial statements were approved by the directors and authorised for issue on 5th February 2026



E Crouch
Chair, Principal Executive Committee

The notes on pages 21 to 42 form part of these financial statements.

British Dental Association

Association balance sheet at 30 September 2025

Company number 14161	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	11		2,884,404		3,088,565
Current assets					
Stocks	14	-		1,594	
Debtors	15	1,034,784		1,046,355	
Cash and cash equivalents		3,048,697		4,347,932	
		4,083,481		5,395,881	
Creditors: amounts falling due within one year	16	(5,442,368)		(4,386,507)	
Net current (liabilities)/assets			(1,358,887)		1,009,374
Total assets less current liabilities			1,525,517		4,097,939
Creditors: amounts falling due after more than one year	17		-		(1,091,667)
Net pension liability	21		(1,313,693)		(1,467,037)
Net assets			211,824		1,539,235
Reserves					
Income and expenditure account			211,824		1,539,235
			211,824		1,539,235

The Association has taken advantage of the exemption under Section 408 (3) of the Companies Act 2006 not to publish its own Statement of Comprehensive Income. The Association's net deficit after tax is £1,626,411 (2024: deficit of £619,801). The Association's Income and Expenditure account has been provided in Note 22.

The financial statements were approved by the directors and authorised for issue on 5th February 2026.



E Crouch
Chair, Principal Executive Committee

The notes on pages 21 to 42 form part of these financial statements.

British Dental Association

Consolidated statement of cash flows for the year ended 30 September 2025

	Note	2025 £	2025 £	2024 £	2024 £
Cash outflows from operating activities	20		(1,300,293)		(1,107,210)
Cash flows from investing activities					
Interest received		31,972		52,059	
Purchase of tangible fixed assets		(38,730)		(81,573)	
Investment income		882		26,346	
Proceeds on sale of investments		24,898		1,087,299	
Net cash generated by investing activities			19,022		1,084,131
Cash flow from financing activities					
Interest paid		(76,655)		(100,307)	
Repayment of bank loan		(187,310)		(313,799)	
Net cash (used in) financing activities			(263,965)		(414,106)
Decrease in cash and cash equivalents			(1,545,236)		(437,185)
Cash and cash equivalents at beginning of the year			5,359,422		5,796,607
			3,814,186		5,359,422
Cash and cash equivalents comprise:					
Cash at bank and in hand			3,814,186		5,359,422
Net debt reconciliation		1 October 2024	Cash flows	Other Non-cash changes	30 September 2025
		£	£	£	£
Cash and cash equivalents		5,359,422	(1,545,236)	-	3,814,186
Bank and other loans (Note 17)		(1,278,977)	187,310	-	(1,091,667)
At 30 September 2025		4,080,445	(1,357,926)	-	2,722,519

The notes on pages 21 to 42 form part of these financial statements.

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025

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 advisors page and the nature of the group's operations and its principal activities are set out in the strategic report. The Association's subsidiary, the British Dental Association Trust Fund, shares the same registered office.

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. They have been presented in pounds sterling (GBP), as that is the currency in which the majority of the group's transactions are denominated, and are the financial statements of the group for the year ended 30 September 2025 rounded to the nearest pound.

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 charitable company, registered in England and Wales (company number 8499283, charity number 313407). The subsidiary's registered address is 64 Wimpole Street, London, W1G 8YS.

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).

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

1 Accounting policies (*continued*)

Going Concern

The directors have considered the current economic environment and its implications for the dental profession and related associations. While the sector faces challenges, including inflationary pressures and rising costs, dentistry remains a resilient and essential service, and the Association continues to play a critical role in supporting members.

Historically, the Association has benefited from strong cash reserves, largely due to members paying subscriptions in advance. This year, cash balances have reduced compared to the prior year, primarily due to exceptional costs associated with preparing for the sale of 64 Wimpole Street, alongside higher operating costs such as staff and IT expenditure. On the balance sheet, the reclassification of loans as due within one-year results in a net current liabilities position; however, this is temporary and will be resolved following completion of the property sale in March 2026.

The directors have prepared detailed budgets and cash flow forecasts, assuming the sale proceeds will be received as planned. Based on current estimates, the net sale proceeds are expected to be sufficient to meet pension-related funding requirements and to provide additional funding to support and rebuild the Association's reserves, while significantly strengthening liquidity. Based on current cash balances, anticipated sale proceeds, and continued subscription income, the directors are confident that the Association has adequate resources to meet its obligations as they fall due. Accordingly, the financial statements have been prepared on a going concern basis.

Income

Income represents membership subscriptions, publications, training, accreditation, conferences, and the sale of books and products. Sales are recorded at invoiced amounts less value added tax.

Income is recognised when it becomes receivable, which is when the Association has fulfilled the related performance obligation and is entitled to consideration. The point at which income is recognised depends on the nature of the activity, as set out below.

- Membership subscriptions are recognised on a straight-line basis over the period of membership. Subscriptions received in advance are deferred and recognised over the relevant membership period.
- Publications income is recognised when the associated publication has been issued or made available to members or external customers.
- Training and conference income is recognised when the course, event, or training has been delivered.
- Accreditation income is recognised when the accreditation service has been provided or the accreditation has been awarded.
- Sales of books and products are recognised when the goods are dispatched or made available to the customer.

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

1 Accounting policies (*continued*)

BDA indemnity income comprises two components:

Professional liability insurance premiums, underwritten by RSA Insurance, are collected by the Association in its capacity as an appointed representative of Lloyd & Whyte, who act as agents for RSA. The Association acts solely as an intermediary, and accordingly these premiums are not income of the Association and are excluded from the profit and loss account.

BDA advisory, case management and indemnity support subscription fees, which represent income earned by the Association for services provided to members. These fees are recognised on a straight-line basis over the period of the indemnity policy. Amounts received in advance are deferred and recognised over the policy period.

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.

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

1 Accounting policies (*continued*)

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;
- 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.

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.

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

1 Accounting policies (*continued*)

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: Lessor

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.

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 2025 (*continued*)

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.

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 (see note 21)

At the review date there was a deficit of £1,313,693. This compares to a deficit of £1,467,037 at the previous review date. The main reasons for the change in deficit over the period are summarised below:

- Yields have risen in corporate bonds over the accounting period which has led to a higher discount rate, which in turn places a lower value on the liabilities. This was complimented by a decrease in inflation expectations over the year. Accordingly, the overall impact of the change in financial assumptions decreased the deficit by £1,912,000.
- The change in demographic assumptions decreased the deficit by £179,000. This captured changes to mortality improvements and the fall in the current commutation factors.
- The Company contributions of £230,000 over the year led to the deficit falling.
- The actual return on assets was lower than the assumed discount rate as at 30 September 2024 and this increased the deficit by £1,497,000.
- Making allowance for expected revaluation and pension increases in 2026 increases the deficit by £295,000.
- Scheme expenses paid out of the assets increased the deficit by £301,000.

Although FRS 102 can be viewed as being 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.

Journal Portfolio

Changes to BDJ accounting and reporting meant only headline information was available at the reporting date. Management estimates include some uncertainty while forecasts are reconciled to actual results but are based on the best information available and prior-year accuracy. Final figures are expected in 2026.

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (continued)

3 Turnover

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

4 Net income

	2025 Income £	2025 Costs £	2025 Net £	2024 Income £	2024 Costs £	2024 Net £
Subscriptions	10,053,705	-	10,053,705	10,057,252	-	10,057,252
Commercial activity	6,041,401	(2,713,474)	3,327,927	6,175,371	(2,708,020)	3,467,351
Charitable activities	994	-	994	15,133	-	15,133
	<u>16,096,100</u>	<u>(2,713,474)</u>	<u>13,382,626</u>	<u>16,247,756</u>	<u>(2,708,020)</u>	<u>13,539,736</u>

5 Employees

	2025 £	2024 £
Staff costs consist of:		
Wages and salaries	8,108,373	7,742,244
Social security costs	980,212	877,969
Other pension costs	1,247,577	1,145,847
	<u>10,336,162</u>	<u>9,766,060</u>

The total value of termination benefits paid during the year was £144,838 (2024 - £54,008). The payments included contractual and discretionary elements. No further obligations remain outstanding at the reporting date.

Included in other creditors is £136,801 payable in respect of pension costs (2024 - £136,249).

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

	2025 Number	2024 Number
Senior management team	4	4
Member services directorate	99	99
Business services directorate	41	43
	<u>144</u>	<u>146</u>

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (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:

	2025	2024
	£	£
Staff costs consist of:		
Wages and salaries	7,699,237	7,342,862
Social security costs	937,039	834,802
Other pension costs	1,160,331	1,080,682
	9,796,607	9,258,346

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

The total employee benefits of the key management personnel during the year was £506,824 (2024 - £507,552).

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

Salary range	2025	2024
	Number	Number
£60,001 - £70,000	19	12
£70,001 - £80,000	13	12
£80,001 - £90,000	9	8
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1
£110,001 - £120,000	2	-
£120,001 - £130,000	1	1
£130,001 - £140,000	-	-
£140,001 - £150,000	-	-
£150,001 - £160,000	1	1
£160,001 - £170,000	-	-
£170,001 - £180,000	-	-
£180,001 - £190,000	1	1
	47	36

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

6 Directors

	2025	2024
Directors' remuneration consists of:	£	£
Stipend payments	307,500	307,500
Expense subject to income tax	31,293	25,089
	338,793	332,589
National insurance contributions	33,637	34,371

There were no (2024 - Nil) directors in the company who were considered to be salaried, full-time executive directors during the year.

There were no (2024 - 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 2025 remuneration totalled £338,793 (2024 - £332,589), which included expenses subject to income tax of £31,293 (2024: £25,089).

The total amount payable to the highest paid director in respect of emoluments was £75,000 (2024 - £75,000).

Stipend Payments to non-executive directors

	2025	2024
	£	£
Michael Armstrong	15,000	15,000
Paul Blaylock <i>Resigned 31/12/2024</i>	3,750	15,000
Victor Chan <i>Resigned 31/12/2025</i>	15,000	15,000
Edward Crouch	75,000	75,000
Peter Crooks	37,500	37,500
Laura Cross <i>Resigned 31/12/2025</i>	15,000	15,000
Tim Harker <i>Resigned 01/01/2024</i>	-	3,750
Alison Lockyer <i>Resigned 31/12/2025</i>	15,000	15,000
Jason Stokes	15,000	15,000
Paul Woodhouse <i>Resigned 31/12/2024</i>	3,750	15,000
John Edwards	15,000	15,000
Lauren Harray	15,000	11,250
Christopher Morris <i>Resigned 01/01/2024</i>	-	3,750
Jonathan Mynors-Wallis	15,000	15,000
Sushil John	15,000	15,000
Nilesh Patel <i>Resigned 31/12/2025</i>	15,000	15,000
Nigel Jones	15,000	11,250
Shawn Charwood <i>Appointed 01/01/2025</i>	11,250	-
Nicholas Marshall <i>Appointed 01/01/2025</i>	11,250	-
Total	£307,500	£307,500

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (continued)

7 Operating (deficit)	2025	2024
	£	£
This has been arrived at after charging:		
Depreciation	244,463	249,267
Hire of other assets - operating leases	62,500	82,599
Auditors' remuneration:		
- audit services	54,390	51,800
- non audit services (tax compliance)	7,350	6,158
	<hr/>	<hr/>
8 Interest payable and similar charges	2025	2024
	£	£
Bank loans repayable in more than five years	76,655	100,307
	<hr/>	<hr/>
9 Other financial charges	2025	2024
	£	£
Interest on pension scheme assets	(820,000)	(858,000)
Administration costs	301,000	289,000
Interest on pension scheme liabilities	895,000	943,000
	<hr/>	<hr/>
	376,000	374,000
	<hr/>	<hr/>

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

10 Taxation on (deficit)

	2025	2024
	£	£
<i>Current tax</i>		
UK corporation tax on (deficit) for the year	-	-
	<u> </u>	<u> </u>

The tax assessed for the year is higher (2024 – lower) than the standard rate of corporation tax in the UK. The differences are explained below:

	2025	2024
	£	£
(Deficit) on ordinary activities before tax	(2,027,245)	(701,929)
	<u> </u>	<u> </u>
(Deficit) on ordinary activities at the standard rate of corporation tax in the UK of 25% (2024 - 25%)	(506,811)	(175,482)
Effects of:		
Deficit not chargeable to corporation tax	506,811	175,482
	<u> </u>	<u> </u>
Current tax charge for year	-	-
	<u> </u>	<u> </u>

British Dental Association

Notes forming part of the financial statements
for the year ended 30 September 2025 (*continued*)

11 Tangible assets

Consolidated	Long leasehold properties £	Office fixtures and fittings £	IT equipment £	Project costs £	Total £
<i>Cost</i>					
At 1 October 2024	4,611,285	676,034	2,511,692	525,988	8,324,999
Additions	-	8,265	30,465	-	38,730
Disposals	-	(280,453)	(433,621)	-	(714,074)
At 30 September 2025	4,611,285	403,846	2,108,536	525,988	7,649,655
<i>Accumulated depreciation</i>					
At 1 October 2024	2,162,815	648,560	1,896,784	507,736	5,215,895
Disposals	-	(280,453)	(433,621)	-	(714,074)
Charge for the year	92,227	11,846	129,502	10,888	244,463
At 30 September 2025	2,255,042	379,953	1,592,665	518,624	4,746,284
<i>Net book value</i>					
At 30 September 2025	2,356,243	23,893	515,871	7,364	2,903,371
At 30 September 2024	2,448,470	27,474	614,908	18,252	3,109,104

British Dental Association

Notes forming part of the financial statements
for the year ended 30 September 2025 (*continued*)

11 Tangible assets (*continued*)

Association	Long leasehold properties £	Office fixtures and fittings £	IT equipment £	Project costs £	Total £
<i>Cost</i>					
At 1 October 2024	4,611,285	203,533	2,511,692	525,988	7,852,498
Additions	-	-	30,465	-	30,465
Disposals	-	(119,312)	(433,621)	-	(552,933)
	<u>4,611,285</u>	<u>84,221</u>	<u>2,108,536</u>	<u>525,988</u>	<u>7,330,030</u>
At 30 September 2025	4,611,285	84,221	2,108,536	525,988	7,330,030
<i>Accumulated depreciation</i>					
At 1 October 2024	2,162,815	196,599	1,896,783	507,736	4,763,933
Disposals	-	(119,312)	(433,621)	-	(552,933)
Charge for year	92,227	2,005	129,506	10,888	234,626
	<u>2,255,042</u>	<u>79,292</u>	<u>1,592,668</u>	<u>518,624</u>	<u>4,445,626</u>
At 30 September 2025	2,255,042	79,292	1,592,668	518,624	4,445,626
<i>Net book value</i>					
At 30 September 2025	2,356,243	4,929	515,868	7,364	2,884,404
At 30 September 2024	<u>2,448,470</u>	<u>6,934</u>	<u>614,909</u>	<u>18,252</u>	<u>3,088,565</u>

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

12 Heritage assets

	2025	2024
Consolidated	£	£
At 1 October	60,000	60,000
At 30 September	60,000	60,000
Historic cost of investments	60,000	60,000

In accordance with Financial Reporting Standard 102, the group has recognised heritage assets with a cost value of £60,000 (2024: £60,000). This relates to a specific asset which was acquired by the BDA Trust Fund with the support of fundraising efforts. The asset is considered to have an indefinite life and therefore it is not depreciated but is reviewed for impairment at each balance sheet date.

In addition to the heritage asset recognised at cost, the charity also has a number of other items which are not recorded on the balance sheet as their fair value cannot be reliably estimated. 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 group. The exhibits were valued for insurance purposes at £1,212,070 by Michael Mays Art & Antiques Surveyor, 7 Main Street, Kibworth Harcourt, Leicestershire, LE8 0NR in September 2018.

13 Fixed asset investments

	2025	2024
Consolidated	£	£
<i>Quoted investments</i>		
At 1 October	24,940	1,031,153
Proceeds on sale of investments	(24,898)	(1,087,299)
Net (losses)/gains on investments	(42)	81,086
At 30 September	-	24,940
Historic cost of investments	-	30,180

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (continued)

14 Stock

	Group 2025 £	Group 2024 £	Association 2025 £	Association 2024 £
Goods held for resale	-	1,594	-	1,594
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

15 Debtors

	Group 2025 £	Group 2024 £	Association 2025 £	Association 2024 £
Trade debtors	62,144	47,060	61,606	40,493
Due from unrestricted fund	-	-	-	-
BDA Benevolent Fund	22,470	21,999	22,470	21,999
Prepayments and accrued income	423,717	586,808	404,022	558,624
Amounts owed from BDA Trust Fund	-	-	546,686	425,239
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	508,331	655,867	1,034,784	1,046,355
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

16 Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Association 2025 £	Association 2024 £
Bank loan (secured - see note 17)	1,091,667	187,310	1,091,667	187,310
Trade creditors	181,732	102,795	181,732	102,795
Other creditors	906,154	916,436	906,154	916,436
Taxation and social security	277,036	244,073	277,036	244,073
Subscriptions paid in advance	2,241,923	2,301,913	2,241,923	2,301,913
Accruals and deferred income	743,858	641,626	743,856	633,980
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	5,442,370	4,394,153	5,442,368	4,386,507
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

17 Creditors: amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Association 2025 £	Association 2024 £
Bank loan (secured)	-	-	-	-
Business continuity loans	-	1,091,667	-	1,091,667
	<u>-</u>	<u>1,091,667</u>	<u>-</u>	<u>1,091,667</u>
	<u>-</u>	<u>1,091,667</u>	<u>-</u>	<u>1,091,667</u>

The business continuity loans are repayable over/by 6 years from August 2020. Interest is chargeable at 2.62% over the Bank of England base rate.

The bank loans are secured on the Company's long leasehold building at 64 Wimpole Street and on all other assets of the Association. In accordance with the loan terms, the sale of 64 Wimpole Street will trigger mandatory repayment of the outstanding loan balances. The net book value of the assets securitised against the bank loans at the reporting date was £2,884,404.

Maturity of debt

	Group Bank and other loans 2025 £	Group Bank and other loans 2024 £	Association Bank and other loans 2025 £	Association Bank and other loans 2024 £
In less than one year	<u>1,091,667</u>	<u>187,310</u>	<u>1,091,667</u>	<u>187,310</u>
In more than one year but not more than two years	-	1,091,667	-	1,091,667
In more than two years but not more than five years	-	-	-	-
In more than five years	-	-	-	-
	<u>-</u>	<u>1,091,667</u>	<u>-</u>	<u>1,091,667</u>
Total bank and other loans	<u>1,091,667</u>	<u>1,278,977</u>	<u>1,091,667</u>	<u>1,278,977</u>

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (continued)

18 Financial instruments

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

	Group 2025 £	Group 2024 £
Financial assets		
Financial assets measured at fair value through statement of comprehensive income		
Financial assets that are debt instruments measured at amortised cost	3,946,059	5,495,872
	<hr/>	<hr/>
Financial liabilities		
Financial liabilities measured at fair value through statement of comprehensive income		
Financial liabilities measured at amortised cost	2,536,153	2,563,670
	<hr/>	<hr/>

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.

19 Commitments under operating leases

As at 30 September 2025, the group had minimum lease payments under non-cancellable operating leases as set out below:

	Land and buildings 2025 £	Other 2025 £	Land and buildings 2024 £	Other 2024 £
Operating leases which expire:				
Within one year	141,980	-	79,360	40,754
Between two and five years	250,000	-	258,430	44,319
Over five years	4,447,917	-	4,510,417	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	4,839,897	-	4,848,207	85,073
	<hr/>	<hr/>	<hr/>	<hr/>

The lease disclosure is based on the legal commitment as at 30 September, which reflects the original lease agreement. However, it should be noted that there is a potential for early termination due to the sale completion scheduled for March 2026.

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

20 Cash flows from operating activities

	2025 £	2024 £
(Deficit) before tax	(2,027,245)	(701,929)
Depreciation – fixed assets	244,463	249,267
Movement in stock	1,594	1,164
Movement in debtors	147,536	(144,679)
Movement in creditors	143,860	(614,428)
Pension contributions paid in relation to pension charge	145,656	162,579
Interest receivable	(31,972)	(52,059)
Return on investments	(882)	(26,346)
Interest payable and similar charges	76,655	100,307
Loss/(gain) on disposal of investments	42	(25,708)
Gain from changes in fair value of investments	-	(55,378)
	<hr/>	<hr/>
Net cash outflow from operating activities	(1,300,293)	(1,107,210)
	<hr/>	<hr/>

21 Pensions

Defined benefit scheme

As of 30 September 2025, 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. The last comprehensive actuarial valuation was undertaken as at 31 March 2023. To date no payments have been missed.

The trustees of the pension scheme have approved a temporary reduction in contributions over a three-year period, spanning from 1 October 2024 to 30 September 2026. From October 2025, the Association will contribute £18,392.53 per month, with an annual increase of 3.70%. From October 2026, contributions will revert to the normal level of £46,662.98 per month. The Association expects to pay contributions of £230,343.48 in the year to 30 September 2025.

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 2025.

At the review date there was a deficit of £1,313,693. This compares to a deficit of £1,467,037 at the previous review date. The main reasons for the change in deficit over the period are summarised below:

- Yields have risen in corporate bonds over the accounting period which has led to a higher discount rate, which in turn places a lower value on the liabilities. This was complimented by a decrease in inflation expectations over the year. Accordingly, the overall impact of the change in financial assumptions decreased the deficit by £1,912,000.
- The change in demographic assumptions decreased the deficit by £179,000. This captured changes to mortality improvements and the fall in the current commutation factors.
- The Company contributions of £230,000 over the year led to the deficit falling.
- The actual return on assets was lower than the assumed discount rate as at 30 September 2024 and this increased the deficit by £1,497,000.
- Making allowance for expected revaluation and pension increases in 2026 increases the deficit by £295,000.
- Scheme expenses paid out of the assets increased the deficit by £301,000.

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (continued)

21 Pensions (continued)

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.

The pension liability on the balance sheet of £1,313,693 differs slightly from the notes (£1,316,000). This is due to actuarial figures being rounded to the nearest £'000. Over time, this rounding practice has resulted in a small cumulative difference between the detailed accounts and the rounded figures disclosed in the notes.

Amounts recognised in the balance sheet

	2025 £'000	2024 £'000
Fair value of plan assets	15,183	16,926
Present value of plan liabilities	(16,499)	(18,395)
	<hr/>	<hr/>
Scheme deficit	(1,316)	(1,469)
	<hr/>	<hr/>

Reconciliation of defined benefit obligation

	2025 £'000	2024 £'000
Defined benefit obligation at the beginning of the period	18,395	17,696
Interest cost	895	943
Benefits paid	(995)	(793)
Actuarial (gain)/loss	(1,796)	549
	<hr/>	<hr/>
Defined benefit obligation at the end of the period	16,499	18,395
	<hr/>	<hr/>
Fair value of assets at the beginning of the period	16,926	16,170
Expected return on assets (before any restriction)	820	858
Employer contributions	230	211
Benefits paid	(995)	(793)
Administration costs	(301)	(289)
Actuarial (loss)/gain on assets	(1,497)	769
	<hr/>	<hr/>
Fair value of assets at the end of the period	15,183	16,926
	<hr/>	<hr/>

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (continued)

21 Pensions (continued)

	2025 £'000	2024 £'000
<i>Amounts recognised in the consolidated income statement are as follows:</i>		
<i>Included in staff costs and overheads:</i>		
Current service cost	-	-
Administration costs	301	289
	<u>301</u>	<u>289</u>
<i>Amounts included in other finance costs</i>		
Net interest cost	75	85
	<u>75</u>	<u>85</u>
<i>Analysis of actuarial gain/(loss) recognised in other comprehensive income</i>		
Return on plan assets less interest	(1,497)	769
Experience gains and arising on the scheme liabilities	(295)	114
Gains from changes to demographic assumptions	179	47
Losses/(gains) from changes to financial assumptions	1,912	(710)
	<u>299</u>	<u>220</u>

British Dental Association

Notes forming part of the financial statements for the year ended 30 September 2025 (*continued*)

21 Pensions (*continued*)

The major assumptions at 30 September 2025 as used by the actuary were:

	30 September 2025	30 September 2024
Discount rate	5.75% p.a.	5.00% p.a.
Inflation assumption (RPI)	3.25% p.a.	3.40% p.a.
Inflation assumption (CPI)	2.25% p.a. to 2030 and 3.05% p.a. thereafter	2.40% p.a to 2030 and 3.40% p.a. thereafter
Pension increases in payment (RPI)	3.25% p.a.	3.40% p.a.
Salary increases	2.45% p.a. to 2030 and 3.25% p.a. thereafter	2.60% p.a to 2030 and 3.60% p.a. thereafter
Post-retirement mortality table	Males – 110% of S3NA_L Females – 90% of S3NA	Males – 110% of S3NA_L Females – 90% of S3NA
Post retirement mortality projection	CMI 2024 with a 1.25% pa long term rate of improvement. The initial addition is 0.25% p.a., the half life parameter of 1 year. Core values are used for other parameters.	CMI 2023 with a 1.25% pa long term rate of improvement. The initial addition is 0.25% p.a., the 2020 and 2021 weight parameters are 0% and the 2022 and 2023 weight parameters are 15%.
Tax free cash	Members are assumed to take the maximum tax free cash possible (being 25% of their pension).	Members are assumed to take the maximum tax free cash possible (being 25% of their pension).

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

	30 September 2025 (years)	30 September 2024 (years)	30 September 2023 (years)
Male currently aged 40	29.0	28.7	28.6
Female currently aged 40	27.5	27.2	27.2
Male currently aged 60	31.9	31.7	31.6
Female currently aged 60	30.4	30.3	30.2

Net pension assets

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

Asset category	30 September 2025	30 September 2024	30 September 2023
Equities and funds	48%	48%	47%
Bonds	25%	25%	25%
Gilts	26%	26%	27%
Cash	1%	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 2025 (continued)

22 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:

	2025 £	2024 £
Income	16,095,106	16,232,623
Cost of sales	(2,713,474)	(2,708,020)
	<hr/>	<hr/>
Net income	13,381,632	13,524,603
Meeting and sessional costs	(519,840)	(501,564)
Staff costs and overheads	(12,821,266)	(12,101,856)
Branch expenditure	(364,660)	(301,556)
Donations	(880,000)	(815,000)
	<hr/>	<hr/>
Operating deficit	(1,204,134)	(195,373)
Interest receivable	30,378	49,879
Interest payable and similar charges	(76,655)	(100,307)
Movement on disposal of fixed asset	-	-
Other finance charges	(376,000)	(374,000)
	<hr/>	<hr/>
Deficit on ordinary activities before taxation	(1,626,411)	(619,801)
Taxation on (deficit) from ordinary activities	-	-
	<hr/>	<hr/>
Deficit on ordinary activities after taxation	(1,626,411)	(619,801)
	<hr/> <hr/>	<hr/> <hr/>

23 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.

24 Subsequent events

The Association has exchanged contract for the sale of 64 Wimpole Street, with completion scheduled for March 2026.