

Charity registration number 1073464 (England and Wales)

Company registration number 03695486

**THE BRITISH ORTHODONTIC SOCIETY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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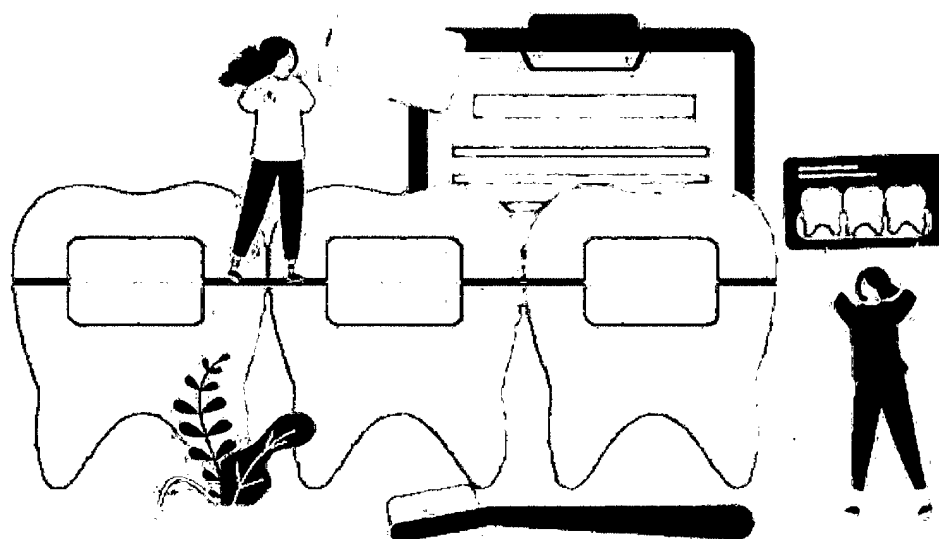
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# BOS

THE BRITISH ORTHODONTIC SOCIETY  
ANNUAL REPORT

2024



[www.bos.org.uk](http://www.bos.org.uk)

# **THE BRITISH ORTHODONTIC SOCIETY**

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# THE BRITISH ORTHODONTIC SOCIETY

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

## 1. Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year
Nikki Attack	President	Demitted 31 <sup>st</sup> December 2024
Robert Lawson	President	Appointed 1 <sup>st</sup> January 2025
Simon Littlewood	Honorary Secretary	Demitted 31 <sup>st</sup> December 2024
Claire Bates	Honorary Secretary	Appointed 1 <sup>st</sup> January 2025
Grant McIntyre	Honorary Treasurer	
Stephen Chadwick	Director of Clinical Governance	
Matthew Clover	Director of Clinical Practice	
Sally Walker	Director of Education	Demitted 31 <sup>st</sup> December 2024
Hemendranath Shah	Director of Education	Appointed 1 <sup>st</sup> January 2025
Anjli Patel	Director of External Relations	Demitted 31 <sup>st</sup> December 2024
Hayley Llandro	Director of External Relations	Appointed 1 <sup>st</sup> January 2025
Guy Deeming	Director of Professional Development	
Peter Mossey	Director of Research	

# THE BRITISH ORTHODONTIC SOCIETY

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### 2. Reference and Administrative details

Charity name	The British Orthodontic Society
Other name the charity uses	None
Registered charity number	1073464
Charity's principal address	Royal College of Surgeons of England 38-43 Lincoln's Inn Fields LONDON WC2A 3PE 02073538680 <a href="mailto:executivesec@bos.org.uk">executivesec@bos.org.uk</a> <a href="http://www.bos.org.uk">www.bos.org.uk</a>
Company registered number	03695486
Auditor	Warner Wilde Limited, 4 Marigold Drive, Bisley, Woking, Surrey, GU24 9SF
Bankers	HSBC, 165 Fleet Street, London, EC4A 2DY
Solicitors	Lawyers for Doctors Limited, Broad Quay House, Prince Street, Bristol, BS1 4DJ

### 3. BOS Objectives & Activities

#### Our Mission

As the leading voice of orthodontics in the UK we are dedicated to the life-enhancing results that orthodontics delivers. Together with our professional members, we champion the advancement of the specialty through education, advocacy and research. We are driven by excellence in patient care.

#### Charitable Aims

- To promote the study and practice of orthodontics.
- To maintain and improve professional standards in orthodontics.
- To encourage research and education in orthodontics.

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## **TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)**

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### Activities

- Delivery of an education portfolio for the whole orthodontic team including a range of in-person and online education.
- Development of standards of orthodontic care for professionals to follow.
- Promotion and funding of research in orthodontics.

The charity has paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

## **Achievements, Performance & Forward Plans**

### Clinical Practice

Over the past year, several significant achievements have been made. Meetings have taken place with NHSE and Managed Clinical Networks (MCNs) to discuss the implications of the new Provider Selection Regime (PSR) guidance and its relevance to orthodontic commissioning. In parallel, active support has been given to the legal case against HMRC in an effort to overturn the decision to remove VAT exemption on orthodontic appliances. Alongside these national-level initiatives, ongoing assistance has continued for members with contractual matters, while also responding to queries raised by members of the public.

These activities have led to tangible improvements in beneficiaries' circumstances. Members have received regular updates on contractual arrangements and the latest legislation affecting orthodontic procurement. In addition, direct support has been offered to the public, helping individuals understand treatment access, NHS eligibility criteria, and standards of care.

The impact has also been felt more widely across society. Efforts to raise national awareness of oral health have been delivered through public campaigns and strategic partnerships. Relationships with NHSE and the British Dental Association (BDA) have been further strengthened, ensuring a more coordinated approach to orthodontic provision and advocacy.

Nevertheless, challenges remain. A key priority is ensuring that MCNs make full use of the comprehensive range of contract tendering options set out in the PSR guidance document. Another challenge lies in reaching all members of the profession to ensure they are well supported during the next round of orthodontic contract tendering.

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Looking ahead to 2026 and beyond, the focus will be on continuing to influence NHSE policy in relation to orthodontic provision. A major part of this work will involve educating MCNs on the role of the PSR guidance in the forthcoming round of contract tendering. Members will also be supported through the orthodontic procurement process with regular updates provided at BOS events, ensuring they remain fully informed and prepared for future developments.

Matt Clover

Director of Clinical Practice

### Education

Over the past year, the Society has delivered a wide range of educational opportunities for all members of the orthodontic team, offered in face-to-face, virtual, and hybrid formats. Members now also benefit from a virtual learning environment hosted on the Moodle platform and administered by the Royal College of Surgeons of Edinburgh. This platform provides access to a variety of CPD activities tailored to different groups: specialty trainees in orthodontics (years 1–3) can access the National Orthodontic Programme, while a dedicated post-CCST area has been developed for ST4–5 trainees. Dental Care Professionals have their own bespoke section, and all members benefit from a general area linked to CPD resources associated with the *Journal of Orthodontics*.

A number of targeted initiatives have further enhanced training provision. A national webinar was delivered to specialty trainees and their Clinical and Educational Supervisors to explain the new Orthodontic Specialty Curriculum and assessment methods introduced in September 2024. Core CPD has continued to be provided via Pro-Dental CPD, and collaboration with the British Society of Dental and Maxillofacial Radiology has enabled the delivery of specialist CBCT training. In addition, the Society worked with the Training Grades Group to organise a national post-CCST virtual seminar programme, supporting specialty trainees preparing for consultant roles within the NHS. Beyond education, a significant achievement was the careful packaging and secure storage of the BOS Museum and Archives in a bespoke facility, ensuring the preservation of the Society's history.

These initiatives have improved circumstances for beneficiaries by enhancing the professional capabilities of members and, in turn, supporting the wider public. The provision of continuing education and CPD opportunities has been central to maintaining high professional standards and improving the quality of patient care.

# THE BRITISH ORTHODONTIC SOCIETY

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)

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The impact has extended beyond immediate beneficiaries. The Society has continued to raise national awareness of oral health through public campaigns and partnerships, while also supporting research into treatment effectiveness, helping to strengthen the evidence base that informs both policy and clinical practice. At the same time, BOS has upheld and promoted ethical standards, transparency, and professionalism across dentistry, reinforcing public trust in the profession.

Performance against key indicators has been strong. More than 30 educational events were delivered, with over 85% of attendees rating the content and organisation as excellent or very good. Thirteen active BOSF-funded research projects were supported, representing commitments of more than £500,000. In addition, the Journal of Orthodontics achieved a major milestone in securing its first Impact Factor (1.3), alongside a notable increase in submissions from 28 different countries.

Looking forward to 2025 and beyond, the Society plans to further expand CPD opportunities for the orthodontic team. This will be achieved both through a diverse programme of educational events and by continuing to develop the Virtual Learning Environment, ensuring that members across all roles and stages of their careers have access to high-quality, flexible learning.

Hemendranath Shah

Director of Education

### External Relations

Over the past year, the External Relations team has delivered a number of important achievements. A major milestone was the build and launch of the *My Missing Teeth* website ([www.mymissingteeth.co.uk](http://www.mymissingteeth.co.uk)), designed to educate and inform the public about the condition, which affects one in thirty people in the UK. Alongside this, the Society celebrated its 30th anniversary with a year-long campaign, *BOS @30*, which was widely covered and well received by members.

Press engagement has been extensive and impactful, securing national and professional coverage across a wide range of topics. Notable examples include features in *The Guardian* on soft foods and jaw development and on "mewing," an article in *BDJ in Practice* on dental tourism, and coverage of Roz McMullan's OBE. The team also secured widespread media attention for the announcement of the new BOS President and Honorary Patron, contributed expert advice to *Sussex Express* on jaw and dental health, partnered with Kidscape for Anti-Bullying Week, and supported the drafting of a joint letter to the Health Secretary, Wes Streeting, and Chief Dental Officer for England, Jason Wong.



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Support was also provided to BOS educational events, enabling hybrid delivery options for delegates both onsite and online. A new co-hosted event with 32Co was successfully launched in collaboration with the office and events team, providing a potential blueprint for future initiatives. The ongoing @KeepGBSmiling campaign continued to promote healthy eating and oral hygiene, while the team also assumed responsibility for the commercial aspects of BOS magazines and the *Journal of Orthodontics*. Furthermore, the Society maintained a visible presence at major industry events, including BDIA, Dentistry Show, and Dentistry Show London, by providing speakers and hosting stands.

These efforts have brought clear improvements to members' experiences. The Members' Area of the BOS website was upgraded, issues with the online shop were resolved, and the *Find a Treatment* function was reinstated. Participation in careers fairs enhanced the visibility of orthodontics as a career choice, fostering early engagement with the profession. The BOS Foundation (BOSF) also benefited from new online donation pages, allowing members to make one-off or ongoing contributions, while additional guidance and support were provided to the new Editor of *BOS News*, Arti Hindocha.

The impact has also been felt more widely. The team's proactive liaison with both consumer and professional press has provided expert insight, commentary, and, when necessary, refutations of misinformation about orthodontics. The launch of the *My Missing Teeth* website has created a valuable new resource for the public, while national campaigns and partnerships have continued to raise awareness of oral health and the importance of orthodontic care.

Performance metrics highlight the strength of these achievements. The 30th Anniversary campaign secured multiple national media placements and extensive professional coverage. Public engagement has continued through campaigns, events, and targeted university outreach. From October 2024 to August 2025, the BOS website attracted more than 68,000 users, with over 26,000 views of the "Your Jaw Surgery" section and more than 2,200 users accessing the Members' Area and professional pages. Social media presence also grew, with a combined following of 6,118 across all platforms and private member groups reaching 556 participants. LinkedIn generated around 4,000 impressions per month, Facebook achieved approximately 2,500 monthly views, and Instagram—our highest-engagement platform—reached 13,500 views per month. All channels continue to show healthy growth.

There have, however, been challenges. The situation in Gaza generated strong opinions among members, and as a registered charity the Society was limited in what it could publicly say. Another ongoing challenge has been maintaining member engagement by providing content and services that encourage both retention and recruitment.

Looking ahead to 2025 and beyond, the External Relations team will contribute actively to

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the Membership Working Party, helping to communicate new and improved benefits to both existing and potential members. Work will also continue within the Commercial Working Party to explore ways of collaborating effectively with industry partners for the benefit of both the membership and the sector as a whole. The Society will maintain its presence at major dental events and exhibitions, providing speakers and encouraging new membership and attendance at BOS events. Press engagement with both professional and consumer media will continue to raise the profile of orthodontics, the Society, and the value of its offering. Finally, collaboration with the BOS Foundation will focus on developing an effective strategy to increase donations, whether through one-off contributions, ongoing support, or legacy giving.

Hayley Llandro and Anjili Patel

Current and Former Director of External Relations

### Clinical Governance

Over the past year, the Governance Directorate has delivered a broad range of work across its core areas of audit, publications, ethics, and clinical effectiveness.

#### **Audit**

The directorate, under the leadership of Mariyah Nazir, Chair of Audit, has continued to receive a steady number of requests for surveys. The ability to seek the views of members is of great value to the Society, providing insight into clinical practice, professional perspectives, and workforce trends. At the same time, care is taken to avoid over-surveying, which can lead to fatigue and reduced response rates. Striking the right balance remains a priority.

Recent surveys have explored a wide range of important topics, including: clinical decision-making in radiographic assessment of ectopic teeth and the use of CBCT; health advocacy in orthodontics; diversity and leadership within the profession; functional appliance use by UK orthodontists; patient-initiated follow-up (PIFU); job satisfaction among orthodontic therapists; the impact of MRI on orthodontics; clinician experiences of duty of candour; and national approaches to clinical photography in hospital orthodontic departments. These projects demonstrate both the breadth and depth of issues explored through BOS-led audit. The Society is grateful to Mariyah for the excellent work she continues to provide in this vital area.

#### **Publications**

The directorate also encompasses publications, led by Chair Sameer Patel. Significant progress has been made in updating and expanding BOS advice and information leaflets, ensuring that both members and the public have access to reliable, high-quality guidance.

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These resources are available in both digital and printed formats, with a structured publication programme developed in partnership with the BOS News team to promote awareness and accessibility.

The advice leaflets, authored and updated by BOS members, are designed to support professional practice while also benefiting patients and, in some cases, reaching a wider audience. Recent work has focused on ensuring consistency between member-facing and patient-facing guidance, particularly around issues such as written consent. While defence societies advise that a written treatment plan is not a strict requirement for orthodontics, the Society's position is that such a plan is often helpful. Efforts have also been made to review the readability and accessibility of publications to ensure they meet the needs of all audiences.

#### **Ethics**

The governance directorate further includes ethics, led by Chair Nicky Stanford. On behalf of BOS, Nicky attended four meetings with the GDC regarding their new Scope of Practice guidance. The Society was successful in securing the inclusion of all its recommendations, and the final guidance is expected to be published later this year. Key outcomes include explicit clarification of the orthodontic therapist scope of practice, with confirmation that procedures involving the removal of enamel, such as interproximal reduction (IPR), are outside their remit. In addition, it was confirmed that all orthodontic procedures, including IPR for orthodontic purposes, are outside the scope of practice for dental therapists.

In addition, BOS contributed to a GDC round table on their forthcoming consultation regarding a new Framework of Professionalism. This framework will be supported by material from specialist societies, enabling the GDC to illustrate how principles and professional guidance apply to different clinical situations and contexts.

#### **Clinical Effectiveness Bulletin**

The directorate also oversees the *Clinical Effectiveness Bulletin* (CEB). After a period of valued service, Robert Smyth has completed his term as editor. His contribution, particularly the development of searchable publications on the BOS website, will leave a lasting legacy. The Society extends its thanks to Robert for his excellent work and dedication.

The winners of the CEB prize will be formally announced at the BOC. This year's awards are:

- **First place:** *Recycling orthodontic impression trays: A sustainable improvement* (KA Carney, R Bissett, E Chalmers, C Tothill)

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## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)

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- **Second place:** *Going the distance: Comparative analysis of a dramatic change in protocol for patient attendance at Cleft Lip & Palate MDT clinics* (S Daley, S Brannen, L Burbridge, R Mattick)
- **Third place:** *Staff education and awareness of e-cigarette use and orthodontics: A quality improvement project* (J Bell, S Germain)

The Society is pleased to confirm that Madeleine Storey has applied to become the new editor of the *Clinical Effectiveness Bulletin*, ensuring continuity and future development.

#### **Beyond 2025**

Looking ahead, the Governance Directorate will shortly advertise for the role of Chair of Governance, providing an opportunity for new leadership to continue building on the strong foundations already in place.

Steve Chadwick

Director of Clinical Governance

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## **TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)**

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### Research

#### **1. Summary of Main Achievements**

There is currently a record amount of funding (almost £900K) of BOS / BOSF funded research inclusive of joint funding packages being spent or pending for British Orthodontic research.

Success with obtaining matching funds through pump priming grants offered by the Royal College of Surgeons of England, with 2 such grants awarded in 2024.

Development of new BOS / BOSF Strategic Plan by the Research Directorate in consultation with BOS colleagues and complementary to other directorates approved at the December 2024 BOS Board meeting

New strategic plan BOS / BOSF strategic plan is complementary to the Commercial Sponsorship Strategy, the BOS Membership strategy, the Internationalisation Strategy and the Undergraduate Recruitment strategy.

The Journal of Orthodontics (JOR) achieved an impact factor of 1.3 and remains popular and reputable with annual activity continue in an upward trajectory in 2024, greater than the equivalent period in 2023.

Successful ongoing engagement with professional and public media to raise awareness of the value and benefits of orthodontic research.

#### **2. Improvement to Beneficiaries' Circumstances**

The Society's research awards have improved the professional capabilities of members for their skills in critical appraisal, career development and supported the public by generating evidence for the provision of optimal evidence based orthodontic care.

Scholarship and Awards (S&A) supports the careers of BOS members and encourages the pursuit of excellence in research and clinical care through acknowledgement of prizewinners.

The publication of the JOR provides a resource for improvement of knowledge and understanding of orthodontics, and opportunities for support of continuing education and continuous professional development (CPD) which in turn improves professional standards and patient care.

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### **3. Wider Benefits to Society**

British Orthodontic Society (BOS / BOSF) research grant funding supports research into treatment effectiveness, contributing to evidence-based policy and clinical practice for patient benefit.

BOS research raises national awareness of the value not only of orthodontics to health and wellbeing but also the value of oral health and how orthodontics contributes to overall health.

Through public campaigns and partnerships such as "Keep Britain Smiling" there has been increased engagement of the public raising their awareness of the benefits of orthodontics, the role that orthodontic treatment plays in overall oral and general health.

Increased emphasis on person centred care and inviting feedback from those who have received orthodontic treatment with this being used to promote the benefits.

### **4. Key Performance Indicators or Metrics**

Throughout 2024, there have been 18 active BOSF or joint BOS / RCS funded research projects ongoing or awarded; with over £800,000 in financial commitments.

Journal of Orthodontics (JOR) maintained its Impact Factor of 1.3 and annual activity appears to continue in an upward trajectory with 264 paper submissions (from 28 countries) in 2024, greater than the equivalent period in 2023.

The 2024 the Research Protocol Award, Chapman Prize, Geoffrey Fletcher Elective Scholarship were all awarded.

The JOR impact factor of 1.3 has been maintained and the journal remains popular and reputable. The percentage acceptance rate in the context of higher numbers of manuscripts is slightly lower than 20%.

### **5. Challenges and Mitigation**

The landscape with respect to the achievement of research competency within training programmes has changed significantly, and it will be a challenge to ensure that standards are not diminished as a result.

The income through membership is around £12K per year represents an income deficit v expenditure; and therefore, the strategy is aimed at addressing the imbalance and our

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## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)

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mitigating activities are encompassed in the BOS / BOSF 2024 research strategy and action plan.

It has been agreed by the Board that research pump-primers are now the preferred way to utilise limited resources & the immediate plan is that fundraising activities will generate the "relatively small" amounts of matched funding to cover these projects.

In 2024 the BOS Student Technician Award was not awarded, and there were no entries for the Laurence Usiskin Student Elective Award. It is important that support for and uptake of all BOS awards is prioritised.

Environmental sustainability now and in the future of orthodontic treatment provision has been highlighted in 2024, and will be an ongoing challenge with attention to clinical procedures, materials, digital imaging and remote monitoring as potential mitigating factors.

#### 6. Plans for 2025 and beyond

Develop and implement the new BOS / BOSF research strategy approved at the December 2024 BOS Board meeting, including initiatives at a national and/or international level to raise funding for research, coordinate orthodontic research, promote person centred evidence based treatment and improve long term sustainability. Specifically this will include actions on the following:

- Continue to drive the quest for increased **BOS Membership** by tailoring activities to the needs of our members in the various **BOS sub-groups**.
- Encompass the interests of the wider orthodontic which includes our **nurses, therapists, hygienists and technicians** as well as the dentists with a special interest in Orthodontics.
- Optimise communication and collaborative activities with our **corporate members, sponsors** and other stakeholders such as the **Royal Colleges**.
- **Engage the public** more to raise awareness of the benefits of orthodontics, inviting feedback from those who have received orthodontic treatment, and emphasise the role that orthodontic treatment plays in overall oral and general health e.g via expansion of the "**Keep Britain Smiling**" initiative.
- Identify and target our **international members** and Orthodontic Alumni who are practicing overseas and expand the geographic boundaries in research collaborations.

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## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)

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- **Revamp future BOC events** to ensure that we **embrace our sponsors**, past members / retired members and **past BOS Office Holders**.
- Make it attractive and also easy for our BOS members, but also members of the public to **make donations to the BOSF**
- Acknowledge and highlight the ongoing success of the **Journal of Orthodontics (JO)** and showcase ongoing BOSF funded research and our **Scholarship and Award winners**.
- Seek **programme grants** and **scholarship grants** on some of the big issues facing Dentistry and Orthodontics such as sustainability, oral health, integration with general health and wellbeing, interceptive orthodontics etc in partnerships with major international research funders.

Peter Mossey  
Director of Research

### Professional Development

In 2024, the British Orthodontic Conference (BOC) stood out as one of the year's major achievements. The event was well received by delegates and drew positive reviews, though it unfortunately did not break even financially and recorded a loss. Building on this, work began to launch the 2025 conference at a new venue, ICC Wales. Alongside these efforts, the team focused on reducing both its size and expenses, strengthening its partnership with the new Marketing and PR contractor, Positive Communications, and streamlining the conference platform through the use of CVENT.



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These actions translated into direct improvements for beneficiaries. Delegates experienced a smoother and more engaging conference both in the lead-up to and during the event. At the same time, work was undertaken to secure the long-term future of the BOC for members, the Society, and the wider speciality, ensuring it continues to serve as a benchmark for orthodontic education and events.

The benefits extended to society more broadly. The BOC remains one of the most visible and important aspects of the BOS's work, carrying significant profile and brand value across the profession. Membership of the BOS offers many advantages, but access to the BOC continues to be one of the strongest elements of the Society's value proposition. The conference also plays a vital role in maintaining and strengthening relationships with the wider trade and other professional organisations.

However, challenges remain. Like all large-scale events, the BOC faces pressures linked to delegate numbers and discretionary spending, both of which are influenced by wider economic conditions largely outside the Society's control. In response, several measures have been introduced to mitigate these risks. These include enhancing the trade sponsorship experience to secure stronger revenues, streamlining the BOC team, and introducing new or improved conference features. Other strategies include refining benefit packages for speakers, consolidating the conference timetable to reduce overhead costs, limiting expenditure on discretionary elements such as social events, and considering smaller-scale events in proportion to likely audience sizes in the future.

Looking ahead to 2025 and beyond, the Society remains committed to running the BOC but with an increased focus on aligning the scale, scope, and style of the event with both audience needs and the financial realities facing the BOS. This may include exploring the use of mid-size hotel conference venues in place of larger-capacity centres. Strengthening commercial and professional partnerships will be a key priority, both to reduce costs and to add value and new features for delegates. Finally, there are plans to consolidate BOS events into single timeframes and locations, reducing overheads while enhancing the value delivered to delegates.

Guy Deeming

Director Professional Development

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***FOR THE YEAR ENDED 31 DECEMBER 2024***

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### **4. Financial Review**

#### **Market Review of 2024**

Global financial markets performed strongly overall in 2024. Over the year, the broader global stock market rose by 20.13%. The US stock market was the driving force behind global gains, returning 26.77%. This was largely due to higher economic growth rates and a greater weighting to the best performing sectors, in particular technology.

The FTSE 100 Index ended 2024 in positive territory, rising by 5.7% over the year to notch up a fourth consecutive year of positive gains, while the FTSE 250 Index rose by 4.7% over the year. The Bank of England lowered its base rate from 5.25% to 4.75%. The outcome of the US election, the UK budget and persistent inflationary pressures have stoked expectations that interest rates will fall more slowly than previously hoped.

The MSCI UK returned a respectable 9.4% in 2024, underperforming the US but outperforming continental peers as the MSCI Europe ex UK returned 2.7%. Softer export demand due to China's slowdown and political instability in Germany and France — the Eurozone's two largest economies — weighed on performance. The pound ended the year 1.7% lower at US\$1.26, towards the lower end of its 12-month range after the US dollar strengthened significantly following the US election.

#### **Investments Policy & Performance**

The Trustees are empowered to invest the surplus funds of the Society as they see fit. In practice, the Trustees have appointed Quilter Cheviot as the Society's investment managers, to administer and advise on the Society's investment portfolio and all surplus funds are invested through them.

The investment managers are under instructions to grow the portfolio to a sufficient size to be in the position to fund scholarships and larger research studies. There are no restrictions placed by the Trustees on the nature of investments to be held, but the investment managers are expected to balance the type of investments to achieve a medium risk profile. The Trustees discuss and decide annually on the level of investment once the free reserves of the Society are confirmed following the audit of the financial statements.

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Quilter Cheviot ("QC") run a charity specific fund, namely the Global Income and Growth Fund for Charities. After a positive 2023 which saw an 11% increase, the fund generated another positive return of just over 9% in 2024, putting it into the 2nd quartile. The GBP Allocation 60-80% Equity was also at 9%.

#### **Risk Return**

Overall, gains on the Society's investments amounted to £83,444.32, a small decrease compared to the £92,659.00 gain achieved in 2023.

We continue to monitor the fund's performance on a regular basis. We speak and meet regularly with the relationship and portfolio managers at Quilter Cheviot to ensure the Society's best financial interests are being maintained. As of August 2025, the BOS holds £1.282M of liquid assets which is sufficient to continue its charitable activities into 2025 and the years beyond.

A total of £200,000 was withdrawn from the main investment fund in December 2024, and a further £100,000 was withdrawn from the Foundation Fund. This helped support the funding of ongoing BOS and BOSF research and provided the Society with sufficient cash flow/working capital until March 2025 when the next year's membership fees were received.

#### **Going concern**

The Treasurer continues to work closely with the COO and the finance team to manage both the day-to-day and longer-term financial position of the charity. The Trustees remain confident that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements.

Based on the charitable company's forecasts and action plans, the Trustees consider it is appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount

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### **Reserves Policy**

In 2021 The Trustees agreed that unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") should not fall below £500,000. The Trustees maintain this figure remains appropriate to enable the current activities of the charity to continue, even if unanticipated events resulted in expenditure that had not been budgeted for.

At 31 December 2024 the Society had free reserves of £970,718 which is £470,718 more than the reserves policy.

In addition to unrestricted funds, at 31 December 2024, the charitable company also held restricted reserves totalling £109,439.

The Trustees are aware that a withdrawal of free reserves is likely to be needed in the final quarter of 2025. This will bring the total below the reserves policy of £500,000. The Board is taking this matter seriously and is working on a recovery plan to rebuild reserves, including the management of future spending, implementing new fundraising initiatives, adjusting the operating budget and recapitalising the balance sheet. No timeframe has yet been set for reserves to be returned to the target level, but the issue remains a high priority on the Society's Risk Register.

### **Risk and Corporate Governance Matters**

The Society places a high value on risk management, with a focus on identifying potential risks that may compromise the ability to fulfil our key aims, and then putting in place approaches to mitigate these risks. The risks to which the Society is exposed are reassessed and reviewed by the Trustees on a regular basis at each of the 4 board meetings per year. Individual Trustees are given an area of risk management to keep under review, but all Trustees are involved in updating the final risk register.

A complete risk assessment is undertaken on a yearly basis. This updates the previous year's risk assessment and adds to or amends any risk issues. If a new risk factor is identified during the yearly cycle, then the Trustees responsible for the appropriate area of risk management will investigate, make recommendations, and action any agreed strategy to mitigate that risk. The risk register is maintained by the Honorary Secretary.

# **THE BRITISH ORTHODONTIC SOCIETY**

## **TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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### 5. Structure, governance and management

#### Status and History

The British Orthodontic Society is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

The BOS originally came into existence on 1 July 1994 by the unification of the five, existing national orthodontic societies. The founding societies were:

- The British Society for the Study of Orthodontics, founded in 1907, and the oldest national orthodontic society.
- The Consultant Orthodontists Group was formed in 1964 to represent Orthodontic Consultants in the hospital service.
- The British Association of Orthodontists (BAO) established in 1965 to represent the specialist orthodontic practitioners.
- The Association of University Teachers of Orthodontics, to represent orthodontic teachers.
- The Community Orthodontists Section of the British Association of Orthodontists, to represent community orthodontists.

Since unification, all bodies have accepted the BOS as the main national representative of all orthodontists. The respect afforded to the Society greatly exceeds that given to the founding societies separately. The Department of Health has come to regard the Society as the appropriate body to consult on matters relating to orthodontic services and the standards of care for patients.

The BOS was initially an unincorporated charity, but the Society was incorporated on 14 January 1999, and the newly formed company became a registered charity on 22 January 1999. The British Orthodontic Society is governed by the rules and regulations set down in its company Memorandum and Articles of Association, originally dated 14 January 1999 and as updated on 23 September 2002, 8 October 2006, 13 September 2009, 18 September 2010, 24 September 2011, and September 2012.

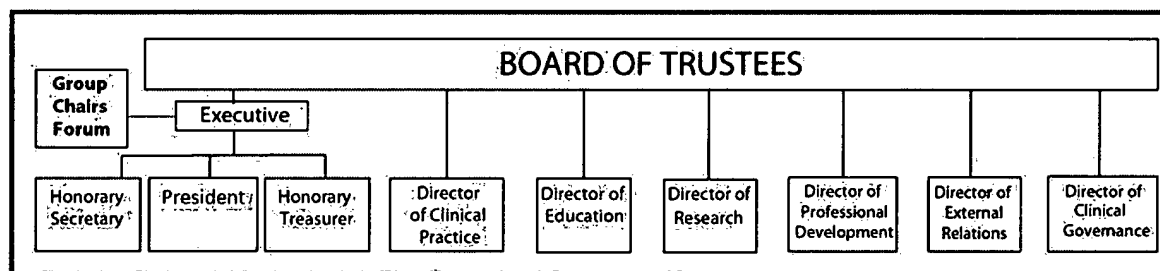
The Articles and Byelaws were updated during the course of the year and approved by the Board and at the annual AGM.

# THE BRITISH ORTHODONTIC SOCIETY

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

### Organisational Structure



The overall strategic direction of the charity is determined by the Board of Trustees and Directors, who are assisted and advised by the officers and elected members of the Society. All the members of the Board of Trustees continue to devote a significant amount of time on a purely voluntary basis to assist in the management of the charity. The Executive Committee of the President, the Honorary Treasurer, and the Honorary Secretary provide day-to-day management and leadership.

Given its historic background, the Society comprises a number of specialist Groups. Certain members of the Board of Trustees and membership act as representatives of the various Groups. Groups are also represented on various of the BOS Committees. All Group members are members of the Society, and the constitutions of each Group and Committee formally recognise the constitution of the Society.

The Groups and Committees of the Society are represented within the Directorates which are as follows:

- Directorate of External Relations
- Directorate of Clinical Governance
- Directorate of Clinical Practice
- Directorate of Professional Development
- Directorate of Education
- Directorate of Research

The Groups and Committees of the Society within the Directorates are identified, as follows:

- Clinical Governance
  - Audit
  - Publications Committee
  - Ethics Committee
- Consultant Orthodontists Group (COG)
- Executive Committee
- Education Committee
  - Archive and Museum Committee
- Nominations Committee
- Orthodontic Specialists Group (OSG)

# **THE BRITISH ORTHODONTIC SOCIETY**

## **TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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- Practitioners Group (PG)
- Scholarship and Awards Committee
- Research Committee
  - British Orthodontic Society Foundation (BOSF)
  - Editorial Board of the Journal of Orthodontics
- Training Grades Group (TGG)
- Orthodontic Teachers and Trainers Group (OTTG)
- Group Chairs' Forum
- Other ad hoc working groups
- Society Events Organising Team

### **Directorates**

#### **Clinical Governance**

Responsible for developing standards and advising on ethics in relation to orthodontics.

#### **Professional Development**

Responsible for organising the British Orthodontic Conference, and any other meeting held by the Society.

#### **External Relations**

Responsible for Society communications with, and presentation to, the public, Society members, to orthodontists in other countries and to our affiliated Societies ONG, OTA and BLOS.

#### **Research**

The Research Directorate will lead, on behalf of the British Orthodontic Society (BOS), the support of high-quality orthodontic scholarship and research.

#### **Education**

Responsible for the Society's activities in all matters relating to the orthodontic education of dentists and dental care professionals.

#### **Clinical Practice**

Responsible for improving patient care by providing a knowledgeable and unified voice to the Society's contacts with external bodies on matters relating to the terms and conditions of orthodontic practice.

# **THE BRITISH ORTHODONTIC SOCIETY**

## **TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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### Groups

#### **Consultant Orthodontist Group (COG)**

For members working primarily within the hospital service.

#### **Orthodontic Specialist Group (OSG)**

For members in specialist orthodontic practice.

#### **Practitioner Group (PG)**

For practitioner members with a special interest in orthodontics

#### **Training Grades Group (TGG)**

For all UK and international trainees on recognised training programmes in the UK leading to the award of the MOrth and FDS (Orth) qualifications.

#### **Orthodontic Teachers and Trainers Group (OTTG)**

For Orthodontic Teachers and Trainers in the United Kingdom (primarily academics and those NHS colleagues who have a significant role in delivering orthodontic teaching).

### Committees

#### **Archive & Museum Committee**

Responsible for the care of the BOS Museum and its collections, including the preservation of documents of historic, political and scientific interest.

#### **Nominations Committee**

Makes recommendations for Society honours and Senior Society Officers to the Board of Trustees.

#### **Scholarship & Awards Committee**

Supervises and administers all scholarships, prizes and academic awards offered by the Society. It is responsible for raising funds to support the awards.

Policy and procedural decisions are taken by the Board of Trustees and Directors. Other Groups and Committees provide a wider forum for consultation and communication. The day-to-day activities of the Society are undertaken through the Directorates, Groups and Committees. The Group Chair's Forum brings together the Group Chairmen and the Executive Committee formally at least twice a year to allow information to be exchanged, concerns raised, and advice offered.

The Board normally meets four times per year and most Groups and Committees meet at least 3 times per year.



# **THE BRITISH ORTHODONTIC SOCIETY**

## **TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### Method of Recruitment, Appointment, Election, Induction & Training of Trustees

##### Nominations and elections of Directorate Directors

The Director of a BOS Directorate is a Trustee of the Society and a rigorous protocol is required for nomination, election, and appointment. The Director shall be appointed after open notices and elections.

The following protocol is required by the Trustees for all elections:

- The Honorary Secretary will notify the Society membership of a vacancy for a Directorate Director with the rules for submission of a nomination. An explanatory paragraph outlining the role of a Trustee should accompany the notice. A deadline for receipt of nominations shall be clearly stated.
- Candidates who wish to be nominated for election should be proposed by two members of the Society. Self-nomination is permissible if supported by two members. The nomination papers should be signed and dated by both nominators and the nominee and returned to the Honorary Secretary prior to the deadline. The nomination must include a signed declaration by the nominee of a willingness and eligibility to serve if elected. Applications received after the deadline will not be accepted.
- If there is more than one candidate, the Director will be elected by a ballot of all Society members conducted by post or on the internet, as determined by the Society. Candidates should be invited to submit a 100-word CV and photograph for circulation to the members in advance of the election. The Director will normally be appointed at the Annual General Meeting and will "shadow" the previous Director for the following one year prior to taking up office. All Trustee appointments will commence on 1 January

##### Nominations and elections of the BOS President, the BOS Treasurer and of the Honorary Secretary

The following means of making nominations for the BOS President, the BOS Treasurer and of the BOS Honorary Secretary is required.

##### Nomination by the Groups:

The BOS President, who is also Chairman of the Nominations Committee, will request nominations from all the Group Chairmen at least two months prior to the meeting of the Nominations Committee, which will normally be held in May. This request should be considered by the Group Committees within each Directorate. The names of candidates proposed by the Groups will be notified to the BOS Secretary in good time for consideration by the Nominations Committee. The nominee must include a signed declaration of willingness and eligibility to serve if elected.

##### Nomination by members:

At the same time as the request for nominations is sent to Group Chairmen, a notice will be

# **THE BRITISH ORTHODONTIC SOCIETY**

## **TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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sent to all of the BOS members requesting nominations for President, Treasurer, or Honorary Secretary, as appropriate. Nominations must be sent in good time to the BOS Secretary for consideration by the Nominations Committee. A deadline for receipt of nominations should be clearly stated. Candidates, who wish to be nominated for election other than by the Group Committees, should be proposed by two members of the Society. The nomination paper should be signed and dated by both nominators and the nominee and returned to the BOS Secretary prior to the stated deadline. The nomination must include a signed declaration by the nominee of a willingness and eligibility to serve if elected. Applications received after the deadline will not be accepted.

#### Nomination and election of the Director of Professional Development:

The Director of Professional Development will normally serve two full years as Director-elect because of the large element of forward planning involved in the British Orthodontic Conference. The election is for a term of two years with the possibility of extension for a further year. An election is therefore normally required in the year prior to the preceding director taking office.

#### Consideration of nominations:

The nominations will be considered by the Nominations Committee, who may request CVs and further information from the candidates. The Nominations Committee will make a recommendation to the Board of Trustees for approval as the Board's nomination for election by the membership. If more than one valid nomination is received, any nominee not successful in obtaining the Board's nomination may request that an election is held in which all valid nominees may participate. The Nominations Committee may recommend that none of the nominations should be endorsed as the Board's nominee. In that event, the Board may put forward a further candidate as the Board's nomination.

If no valid nominations for a post are received by the stated deadline, the Board shall make its own nomination who shall be deemed to be elected unopposed. The candidates will be elected by a ballot of all of the BOS members conducted by post or on the internet, as determined by the Board of Trustees. Following election, the President, Treasurer or Honorary Secretary and the Director of Professional Development will normally be appointed at the Annual General Meeting and will "shadow" the previous office holder for the following one year prior to taking up office, except the Director of Professional Development who will normally shadow for two years. All Trustee appointments commence on 1 January.

#### Induction & Training

New Trustees are inducted into the Society by a formal induction process. The Society holds annual training sessions for Trustees, which are arranged with the Society's accountant, and which are an integral part of the induction and on-going training process. Back in 2022, The BOS revised the trustee induction programme, which is now delivered through an online platform.

# **THE BRITISH ORTHODONTIC SOCIETY**

## **TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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#### KMP Remuneration Policy

The Society's key management personnel are subject to an annual salary review; a third party team of HR Consultants and People & Culture specialists also undertook a benchmarking exercise in December 2024.

#### Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

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

# THE BRITISH ORTHODONTIC SOCIETY

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### Disclosure of information to auditor


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

### Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Claire Bates	
Position	Honorary Secretary	
Date	23rd September 2025	

# THE BRITISH ORTHODONTIC SOCIETY

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE BRITISH ORTHODONTIC SOCIETY

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#### Opinion

We have audited the financial statements of The British Orthodontic Society (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### 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 are independent of the charity 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# **THE BRITISH ORTHODONTIC SOCIETY**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF THE BRITISH ORTHODONTIC SOCIETY**

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

# **THE BRITISH ORTHODONTIC SOCIETY**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF THE BRITISH ORTHODONTIC SOCIETY**

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Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, the Charities Act 2011, taxation legislation, data protection, employment, environmental and health and safety legislation;

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- testing controls with walk through procedures and substantive transaction testing;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and relevant regulators such as the Charity Commission

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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

# THE BRITISH ORTHODONTIC SOCIETY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE BRITISH ORTHODONTIC SOCIETY

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*FJ Wilde*

**FJ Wilde FCCA DChA MBA (Senior Statutory Auditor)**

For and on behalf of Warner Wilde Limited, Statutory Auditor

Chartered Certified Accountants

4 Marigold Drive

Bisley

Surrey

GU24 9SF

United Kingdom

Date: 26th September 2025

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



# THE BRITISH ORTHODONTIC SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	-	13,147	13,147	-	13,323	13,323
Charitable activities	4	1,563,731	-	1,563,731	1,693,449	-	1,693,449
Investments	5	45,099	-	45,099	30,445	17,381	47,826
<b>Total income</b>		<u>1,608,830</u>	<u>13,147</u>	<u>1,621,977</u>	<u>1,723,894</u>	<u>30,704</u>	<u>1,754,598</u>
<b>Expenditure on:</b>							
Raising funds	6	78	-	78	36	-	36
Charitable activities	7	1,808,226	(24,908)	1,783,318	1,839,394	69,594	1,908,988
<b>Total expenditure</b>		<u>1,808,304</u>	<u>(24,908)</u>	<u>1,783,396</u>	<u>1,839,430</u>	<u>69,594</u>	<u>1,909,024</u>
Net gains/(losses) on investments	12	<u>130,046</u>	<u>-</u>	<u>130,046</u>	<u>58,984</u>	<u>33,675</u>	<u>92,659</u>
<b>Net income/(expenditure)</b>		(69,428)	38,055	(31,373)	(56,552)	(5,215)	(61,767)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,535)</u>	<u>11,535</u>	<u>-</u>
<b>Net movement in funds</b>	9	(69,428)	38,055	(31,373)	(68,087)	6,320	(61,767)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		<u>2,144,441</u>	<u>71,384</u>	<u>2,215,825</u>	<u>2,212,528</u>	<u>65,064</u>	<u>2,277,592</u>
<b>Fund balances at 31 December 2024</b>		<u>2,075,013</u>	<u>109,439</u>	<u>2,184,452</u>	<u>2,144,441</u>	<u>71,384</u>	<u>2,215,825</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE BRITISH ORTHODONTIC SOCIETY

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Intangible assets	14		3,890		11,268
Tangible assets	15		405		1,056,898
Investment property	16		1,100,000		-
Investments	17		1,217,736		1,375,602
			<u>2,322,031</u>		<u>2,443,768</u>
<b>Current assets</b>					
Debtors	18	252,157		187,764	
Cash at bank and in hand		379,604		216,675	
			<u>631,761</u>		<u>404,439</u>
<b>Creditors: amounts falling due within one year</b>	19	(769,340)		(632,382)	
<b>Net current liabilities</b>			<u>(137,579)</u>		<u>(227,943)</u>
<b>Total assets less current liabilities</b>			<u>2,184,452</u>		<u>2,215,825</u>
<b>The funds of the charity</b>					
Restricted income funds	22		109,439		71,384
Unrestricted funds	23		2,075,013		2,144,441
			<u>2,184,452</u>		<u>2,215,825</u>

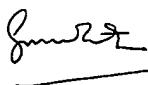
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23rd September 2025



Grant McIntyre, Treasurer

Company registration number 03695486 (England and Wales)

# THE BRITISH ORTHODONTIC SOCIETY

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	27		(123,481)		(175,620)
<b>Investing activities</b>					
Purchase of investments		-		(34,099)	
Purchase of other investments		(56,823)		-	
Proceeds from disposal of other investments		298,134		201,045	
Investment income received		45,099		87,373	
<b>Net cash generated from investing activities</b>			286,410		254,319
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			162,929		78,699
Cash and cash equivalents at beginning of year			216,675		137,976
<b>Cash and cash equivalents at end of year</b>			379,604		216,675

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **1 Accounting policies**

#### **Charity information**

The British Orthodontic Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Bridewell Place, London, EC4V 6AP.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Website

Enter amortisation rate via StatDB - cd999270

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings

over 50 years

Computers

over 3 years

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

#### 1.8 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.9 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.10 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.11 Cash and cash equivalents

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

#### 1.12 Financial instruments

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

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

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

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.13 Employee benefits

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

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

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.14 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
General donations and other similar types of voluntary income	13,147	13,323

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Charitable activities</b>		
Journal income	137,184	86,980
Sales of Publications	35,154	37,940
Annual conference	709,541	897,784
Advertising	24,890	-
Subscriptions	537,740	498,684
Charitable rental income	28,316	-
Other meetings	90,906	172,061
	<u>1,563,731</u>	<u>1,693,449</u>

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from investments listed on a recognised stock exchange	44,345	-	44,345	30,346	17,381	47,727
Interest receivable	754	-	754	99	-	99
	<u>45,099</u>	<u>-</u>	<u>45,099</u>	<u>30,445</u>	<u>17,381</u>	<u>47,826</u>

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Other fundraising costs	78	36
	<u>78</u>	<u>36</u>



# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Annual Conference	749,347	873,205
Journal expenditure	132,738	123,366
Public relations	83,226	99,440
Other meetings	87,244	97,272
Research Project grants to individuals	(24,908)	69,594
Publication costs	17,594	32,928
Legal fees judicial review	27,233	32,220
Professional development costs	23,190	26,130
Subscriptions- national	3,601	12,048
Museum curator fees	3,071	8,770
Subscriptions- international	-	3,543
	<u>1,102,336</u>	<u>1,378,516</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	582,377	530,472
Governance	98,605	-
	<u>1,783,318</u>	<u>1,908,988</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,808,226	1,839,394
Restricted funds	(24,908)	69,594
	<u>1,783,318</u>	<u>1,908,988</u>

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	236,956	149,705
Depreciation	10,472	49,727
Staff costs other	143,287	114,681
Office, property & insurance costs	63,668	82,561
Telephone, printing, postage and stationery	28,761	42,456
Computer costs	21,176	20,860
Trustee and committee meeting expenses	17,496	15,839
Irrecoverable Value Added Tax	39,124	15,157
Bank and credit card charges	14,604	12,585
Other expenses	3,320	3,690
Travel and subsistence	3,513	617
Governance costs	98,605	22,594
	<u>680,982</u>	<u>530,472</u>
<b>Analysed between:</b>		
Charitable activities	<u>680,982</u>	<u>530,472</u>

	2024 £	2023 £
<b>Governance costs comprise:</b>		
Audit fees	44,430	20,452
Accountancy	-	163
Legal and professional	54,175	1,979
	<u>98,605</u>	<u>22,594</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	44,430	20,452
Depreciation of owned tangible fixed assets	3,094	42,350
Amortisation of intangible assets	7,378	7,377
	<u></u>	<u></u>

### 10 Trustees

Six trustees were reimbursed a total of £3,059 in travel, accommodation and professional membership expenses.

Two trustees received honorariums totalling £1,050.

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Office and administration	4	3

#### Employment costs

	2024 £	2023 £
Wages and salaries	215,020	136,289
Social security costs	19,445	10,742
Other pension costs	2,491	2,674
	<u>236,956</u>	<u>149,705</u>

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

	2024 Number	2023 Number
£80,001 - £90,000	1	-

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>57,889</u>	<u>46,510</u>

### 12 Gains and losses on investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Gains/(losses) arising on:						
Revaluation of investments	83,444	-	83,444	-	-	-
Sale of investments	-	-	-	58,984	33,675	92,659
Revaluation of investment properties	46,602	-	46,602	-	-	-
	<u>130,046</u>	<u>-</u>	<u>130,046</u>	<u>58,984</u>	<u>33,675</u>	<u>92,659</u>

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 14 Intangible fixed assets

	Website £
<b>Cost</b>	
At 1 January 2024 and 31 December 2024	27,366
<b>Amortisation and impairment</b>	
At 1 January 2024	16,098
Amortisation charged for the year	7,378
At 31 December 2024	23,476
<b>Carrying amount</b>	
At 31 December 2024	3,890
At 31 December 2023	11,268

#### 15 Tangible fixed assets

	Freehold land and buildings £	Computers £	Total £
<b>Cost</b>			
At 1 January 2024	1,637,314	131,975	1,769,289
Disposals	-	(108,393)	(108,393)
Transfer to investment property	(1,637,314)	-	(1,637,314)
At 31 December 2024	-	23,582	23,582
<b>Depreciation and impairment</b>			
At 1 January 2024	583,916	128,476	712,392
Depreciation charged in the year	-	3,094	3,094
Eliminated in respect of disposals	-	(108,393)	(108,393)
Transfer to investment property	(583,916)	-	(583,916)
At 31 December 2024	-	23,177	23,177
<b>Carrying amount</b>			
At 31 December 2024	-	405	405
At 31 December 2023	1,053,398	3,500	1,056,898

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 16 Investment property

	2024 £
<b>Fair value</b>	
At 1 January 2024	-
Transfers from owner-occupied property	1,100,000
	<u>1,100,000</u>
At 31 December 2024	<u>1,100,000</u>

Property at Bridewell Place. The fair value of the investment property at 31st December 2024 has been arrived at on the basis of a valuation carried out by a RICS registered agent. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 17 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2024	1,375,602
Additions	56,823
Valuation changes	83,445
Disposals	(298,134)
	<u>1,217,736</u>
At 31 December 2024	<u>1,217,736</u>
<b>Carrying amount</b>	
At 31 December 2024	<u>1,217,736</u>
At 31 December 2023	<u>1,375,602</u>

### 18 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	64,038	45,062
Other debtors	93,116	25,798
Prepayments and accrued income	95,003	116,904
	<u>252,157</u>	<u>187,764</u>

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		14,764	4,336
Deferred income	20	33,788	27,003
Trade creditors		210,015	161,908
Other creditors		498,076	439,135
Accruals		12,697	-
		<u>769,340</u>	<u>632,382</u>

### 20 Deferred income

	2024 £	2023 £
Other deferred income	<u>33,788</u>	<u>27,003</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>33,788</u>	<u>27,003</u>
Movements in the year:		
Deferred income at 1 January 2024	27,003	-
Released from previous periods	(27,003)	27,003
Resources deferred in the year	<u>33,788</u>	<u>-</u>
Deferred income at 31 December 2024	<u>33,788</u>	<u>27,003</u>

### 21 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,491</u>	<u>2,674</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Scholarship Fund	-	-	24,908	-	-	24,908
Foundation Fund	71,384	-	-	-	-	71,384
	-	13,147	-	-	-	13,147
	<u>71,384</u>	<u>13,147</u>	<u>24,908</u>	<u>-</u>	<u>-</u>	<u>109,439</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	£	£	£	£	£	£
Scholarship Fund	65,064	2,152	-	-	4,168	71,384
Foundation Fund	-	28,552	(69,594)	11,535	29,507	-
	<u>65,064</u>	<u>30,704</u>	<u>(69,594)</u>	<u>11,535</u>	<u>33,675</u>	<u>71,384</u>

The Scholarship Fund is used to account for the Society's prizes and awards, which are normally given annually. The regulations governing each of the prizes and awards are published on the Society's website and elsewhere, together with the names of the judging panel, and the criteria that are used when making an award. The Scholarship and Awards Committee has overall responsibility for deciding whether an award should be made, and the Treasurer of the Society administers the finances of the fund. Transfers are made periodically from the General Fund to cover the shortfall in awards given compared to sponsorship received.

The Foundation Fund was set up in 1999 to promote improved patient care by supporting the highest standards of research and teaching in orthodontics. To achieve this goal, the fund promotes research in numerous fields of orthodontics whilst encouraging excellence in teaching, which ensures that orthodontists are inspired, well informed, caring, valued and responsible. In general grants are given to support medium sized research projects with a 3 to 6 year timescale.

# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	2,144,441	1,608,830	(1,808,304)	-	130,046	2,075,013
	<u>2,144,441</u>	<u>1,608,830</u>	<u>(1,808,304)</u>	<u>-</u>	<u>130,046</u>	<u>2,075,013</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	2,212,528	1,723,894	(1,839,430)	(11,535)	58,984	2,144,441
	<u>2,212,528</u>	<u>1,723,894</u>	<u>(1,839,430)</u>	<u>(11,535)</u>	<u>58,984</u>	<u>2,144,441</u>

#### 24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Intangible fixed assets	3,890	-	3,890
Tangible assets	405	-	405
Investment properties	1,100,000	-	1,100,000
Investments	1,108,297	109,439	1,217,736
Current assets/(liabilities)	(137,579)	-	(137,579)
	<u>2,075,013</u>	<u>109,439</u>	<u>2,184,452</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Intangible fixed assets	11,268	-	11,268
Tangible assets	1,056,898	-	1,056,898
Investments	1,304,218	71,384	1,375,602
Current assets/(liabilities)	(227,943)	-	(227,943)
	<u>2,144,441</u>	<u>71,384</u>	<u>2,215,825</u>

#### 25 Operating lease commitments



# THE BRITISH ORTHODONTIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 25 Operating lease commitments

(Continued)

#### Lessor

The charity is the Lessor of a property for which there is a lease in place until December 2028 at £66,500 per annum. There will be a Lessee rolling option to determine the lease the day before any quarter after 24th June 2024 upon 3 months' notice. The option to determine the lease will be subject to the Lessee providing vacant possession and having paid the principal rent and 'on account' service charge, as per the provisions of the lease.

### 26 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 27 Cash absorbed by operations

	2024 £	2023 £
Deficit for the year	(31,373)	(61,767)
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(45,099)	(87,373)
Gain on disposal of investments	-	(92,475)
Fair value gains and losses on investment properties	(46,602)	-
Fair value gains and losses on investments	(83,444)	-
Depreciation and impairment of tangible fixed assets	10,472	49,727
<b>Movements in working capital:</b>		
(Increase) in debtors	(64,393)	(21,062)
Increase in creditors	130,173	37,330
Increase in deferred income	6,785	-
<b>Cash absorbed by operations</b>	<b>(123,481)</b>	<b>(175,620)</b>

### 28 Analysis of changes in net funds

The charity had no material debt during the year.