

THE INTERNATIONAL ORTHODONTICS FOUNDATION

England & Wales · Charity number 1169597

Details

Status Registered

Legal form CIO

Registered 2016-10-11

Register [View on the Charity Commission register](#)

Contact

Address Yewhurst
Weston Green
Thames Ditton
KT7 0JZ

Phone 02072991400

Activities

Objects: THE OBJECTS OF THE CIO ARE: (1) THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT IN THE UNDERSTANDING AND KNOWLEDGE OF ORTHODONTICS IN PARTICULAR BUT NOT EXCLUSIVELY BY: (A) SUPPORTING OF RESEARCH INTO AREAS ASSOCIATED WITH ORTHODONTIC CLINICAL CARE (PUBLISHING THE USEFUL RESULTS FOR THE PUBLIC BENEFIT); AND(B) ADVANCING THE ASSESSMENT AND TRAINING OF THOSE INVOLVED IN ORTHODONTICS.(2) TO FURTHER SUCH OTHER PURPOSES CURRENTLY RECOGNISED AS CHARITABLE (UNDER ENGLISH LAW) AND OF VALUE TO THE COMMUNITY AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: Grants made to individuals and organisations in support of charitable objectivesDirect expenditure for the provision of dental care in overseas countries where the need is most acute

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£43,080	£25,501	-	-
2024-04-05	£87	£361,015	-	-
2023-04-05	£29,813	£276,315	-	-
2022-04-05	£10,293	£72,737	-	-
2021-04-05	£52,759	£32,113	-	-

Trustees

Name	Role	Appointed
PROFESSOR FRASER MCDONALD		2016-10-11
Professor DIRK BISTER		2016-10-11

THE INTERNATIONAL ORTHODONTICS FOUNDATION

England & Wales - Charity number 1169597

Accounts

Charity Registration No. 1169597

**INTERNATIONAL ORTHODONTICS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

INTERNATIONAL ORTHODONTICS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor D Bister Professor F McDonald
Charity number	1169597
Principal address	Yewhurst Weston Green Thames Ditton KT7 0JZ
Independent examiner	J Lozidiou FCA Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Parklands 3 De Haviland Way Horwich Bolton BL6 4YU

INTERNATIONAL ORTHODONTICS FOUNDATION

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INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report and accounts for the year ended 5 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are:

- 1) The advancement of education for the public benefit in the understanding and knowledge of Orthodontics in particular but not exclusively by:
 - a) Supporting research into areas relating to Orthodontic clinical care and publishing results
 - b) Advancing the assessment and training of those involved in Orthodontics
- 2) To further such other purposes currently recognised as charitable (under English law) and of value to the community as the Trustees see fit from time to time.

Strategies for achieving aims and objectives

The following strategies for expenditure have been agreed by the Trustees to further the objects of the charity and include:

- a) Support for all postgraduates for (i) international travel and (ii) UK education
- b) Support for staff to progress research ideally to a doctoral level
- c) Support of research and support costs for meetings to support (i) research (ii) audit (iii) alumni (iv) education
- d) Support of examinations (both university and Royal College of Surgeons)
- e) Development of initiatives in teaching
- f) Support for King's College London and Royal College of Surgeons of Edinburgh via ongoing funding to ensure the strategies in (a) to (e) are put into practice
- g) Direct provision of dental care and assistance in overseas locations where need is severe

Public benefit

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

Grant making policy

The Trustees review all applications received by them from individuals, institutions or other projects in consultation with their contacts in the relevant sectors of operation. Decisions are then made as how to best utilise the funds available in support of the chosen party and in line with the aims and objectives of the charity.

INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Achievements and performance

Significant activities and achievements against objectives

During the year the sum of £16,878 (2024: £347,961) was paid in support of the charitable objectives in the following manner:

1) Travel and support for trainee grades.

We continue to promote and support travel together with expenses associated with junior staff at all levels. The travel is both to educational events and healthcare clinics. In additional supportive education, including invites to renowned speakers, is supported. The trend since COVID continues to be online seminars and many speakers, due to other world events, are reluctant to travel. Supporting this is the support of 'teaching the teacher courses' for KCL and other institutions. We have funded specifically education courses for individuals both within KCL and at other educational establishments.

2) Official PhD students

We have had official links with the Open University. This is now reducing and the latest publication with minor support from the charity was 'Tetrameric, active PKM2 inhibits IP₃ receptors, potentially requiring GRP75 as an additional interaction partner'. Lemos FO, de Ridder I, Wagner L, Bootman MD, Bultynck G, Yule DI, Parys JB. *Biochim Biophys Acta Mol Cell Res.* 2024 Oct;1871(7):119796. doi: 10.1016/j.bbamcr.2024.119796. Epub 2024 Jul 20. It is difficult to predict if any future publications will be presented due to the rapid advances in scientific investigations. The previous paper by Silvestri et al, (2023), detailed in the previous year's report, has been cited by 30 other researchers in other leading scientific publications.

3) Humanitarian Dental

The support includes travel to the relevant area (economy class), accommodation, equipment and subsistence and travel within the country. We continue to provide small funds for outreach clinics in Uganda.

4) Support of Royal College of Surgeons of Edinburgh charitable activities

Examiners of the College (volunteers) are funded to go to courses for development of them as assessors. On occasions one off payments are offered to promote and develop projects of educational benefit for the Colleges. In addition, ongoing development of collaborative links with the Edinburgh College continue. Links continue to develop with Ninth People's Hospital in Shanghai and teaching and assessment in Egypt with multiple organisations. The latest assessments were carried out in Hong Kong but also allowed us to visit a leading edge stem cell facility in Dalian. Whilst the facility was 'state of the art' it was one of a small number of research institutions that had received government approval for human trials. This was mainly supported by the Ninth Peoples Hospital but required some additional support from our charity. The intention is to develop a link with the RCS Edinburgh to bring, with the correct level of oversight, research methodologies to Scotland. The most notable strategy to date was the development of stem cell strategies to support damage to the Facial nerve.

5) Research into Dental Age assessment

This project has now been completed. The paper published as a consequence of this research still continues to be cited.

Whilst continuing to support agreed causes including Guys and St Thomas' trust, King's College London and Royal College of Surgeons of Edinburgh, it has become apparent that the major asset of the charity was limited in its use. In several meetings of the trustees, it was agreed to widen the scope of education to include other educational facets of society.

Two organisations had been identified, after several exploratory meetings, with the scope and capacity for receiving the asset in order to seed fund further developments.

The first organisation was The Leys and St Faith's Schools Foundation (Registered charity no:1144035) of Fen Causeway, Cambridge CB2 7AD. They have a well-established process to recruit under-privileged children in providing a scholarship for attendance at the Leys School. In discussion we were able to allocate £212,000 in July 2022 towards this worthy cause. To date the school is working on a strategy to maximise the wine portfolio; world markets have declined.

INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The second organisation, The Royal Opera House (The ROH: charity number: 1169597) as part of The ROH transformational bursary programme, the Gift of Education, is able to provide support to school education in the pursuit of improving societies' knowledge and understanding of operatic works. Since the year end the Trustees have committed to a substantial grant in the sum of £321,162 with the Royal Opera House.

Annual reports will be provided informing the trustees how the funds have been used once the two organisations have established the most efficient way of utilising the assets.

6) Educational projects in Peru

Following a visitation to some remote communities with obvious dental need it was identified that there is a requirement for basic education to allow the communities to understand the need for dental care and then to provide funds for that access. This is now being funded through small projects to support (a) literacy education and (b) allow independent income generation for agriculture development of isolated communities allowing them to create income and, in turn, travel to major cities.

The Trustees believe that all of these are of enormous long term benefit to the community and public at large. A detailed list of grants made can be found in note 7.

Financial review

The net expenditure for the year was £2,604 (2024 : £385,117).

The total income received was £43,080 (2024 : £87) consisting mainly of donations made by the Trustees.

Total expenditure amounted to £25,501 (2024: £361,015) which primarily consisted of direct charitable expenditure of £16,878 (2024 : £347,961) including support costs of £7,465 (2024 : £10,982).

Reserves policy

Having reviewed the charity's financial forecast and expected future cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements for the year ended 5 April 2025. Further details regarding adoption of the going concern basis can be found in note 1.2 to the financial statements.

The Trustees have pledged to provide such additional finance required to enable the annual grant target of the charity to be met. Thus the policy of the Trustees is not to hold material reserves.

Structure, governance and management

The charity is a charitable incorporated organisation governed by a constitution dated 17 June 2015.

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

Professor D Bister

Professor F McDonald

Recruitment and appointment of trustees

Additional trustees can be appointed at the discretion of the board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is administered on a day to day basis by the Trustees who regularly hold informal meetings to discuss ongoing issues arising. All Trustees give freely of their time and no remuneration or benefits are paid to them.

INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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



Professor F McDonald

Trustee

11 July 2025

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charitable incorporated organisation for that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution. They 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 law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

The Trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

INTERNATIONAL ORTHODONTICS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL ORTHODONTICS FOUNDATION

I report to the Trustees on my examination of the financial statements of International Orthodontics Foundation (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Loizidou FCA
Gerald Edelman LLP
Chartered Accountants
73 Cornhill
London
EC3V 3QQ

11 July 2025

11 July 2025

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	2024 £
<u>Income from:</u>			
Donations and legacies	3	42,998	-
Investments	4	82	87
Total income		<u>43,080</u>	<u>87</u>
<u>Expenditure on:</u>			
Raising funds	5	1,158	2,072
Charitable activities	6	24,343	358,943
Total expenditure		<u>25,501</u>	<u>361,015</u>
Net expenditure before investment returns		17,579	(360,928)
Net gains on investments	11	(20,183)	(24,189)
Net expenditure for year		<u>(2,604)</u>	<u>(385,117)</u>
Fund balances at 6 April 2024		<u>96,754</u>	<u>481,871</u>
Fund balances at 5 April 2025		<u><u>94,150</u></u>	<u><u>96,754</u></u>

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

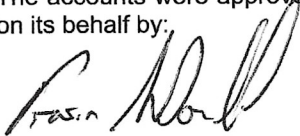
INTERNATIONAL ORTHODONTICS FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Wine portfolio	12		90,999		109,233
			<u>90,999</u>		<u>109,233</u>
Current assets					
Debtors	13	8,561		-	
Cash at bank and in hand		3,214		1,040	
		<u>11,775</u>		<u>1,040</u>	
Creditors: amounts falling due within one year	14	(8,624)		(13,519)	
Net current assets/(liabilities)			<u>3,151</u>		<u>(12,479)</u>
Total assets less current liabilities			<u>94,150</u>		<u>96,754</u>
Income funds					
Unrestricted funds			<u>94,150</u>		<u>96,754</u>

The accounts were approved by the Board of Trustees and were authorised for issue on 11 July 2025 and signed on its behalf by:



Professor F McDonald

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

International Orthodontics Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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 Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

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.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Charitable expenditure includes grants payable, consultancy fees and trustee expenses incurred regarding the provision and supervision of charitable projects. Support costs are also included under charitable expenditure in line with the Statement of Recommended Practice.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Support costs comprise governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

1.6 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.

1.7 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.

1.8 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.

1.9 Taxation

As a registered charity the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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 Donations and legacies

	2025	2024
	£	£
Gift Aid donations from Trustees	42,998	-
	<u>42,998</u>	<u>-</u>

4 Investment income

	2025	2024
	£	£
Interest receivable	82	87
	<u>82</u>	<u>87</u>

5 Raising funds

	2025	2024
	£	£
Investment management	1,158	2,072
	<u>1,158</u>	<u>2,072</u>

6 Charitable activities

	2025	2024
	£	£
Direct expenditure re Peru	2,504	-
Grant funding of activities (see note 7)	14,374	347,961
Governance and support costs	7,465	10,982
	<u>24,343</u>	<u>358,943</u>

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

7 Grants payable

	2025 £	2024 £
Grants to institutions:		
Royal College of Surgeons of Edinburgh	3,637	2,153
Guys & St Thomas's Hospital	2,674	3,186
Royal Opera House	-	321,622
Open University	-	10,000
Kings College London	1,670	4,502
Dentaid	-	742
Water Aid	-	1,637
Other	2,530	3,549
	<u>10,511</u>	<u>347,391</u>
Grants to individuals	3,863	570
	<u>14,374</u>	<u>347,961</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,300	3,600
	<u>3,300</u>	<u>3,600</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. The sum of £2,203 (2024 - £3,160) was reimbursed in the year to one (2024 - two) Trustees in respect of costs associated with the objectives of the charity.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

11 Net losses on investments

	2025	2024
	£	£
Revaluation of investments	(25,504)	(27,650)
Gain on sale of investments	5,321	3,461
	<u>(20,183)</u>	<u>(24,189)</u>

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

12 Fixed asset investments

	Wine Portfolio £
Cost or valuation	
At 05 April 2024	109,233
Additions	7,270
Valuation changes	(20,183)
Disposals	(5,321)
	<hr/>
At 5 April 2025	90,999
	<hr/>
Carrying amount	
At 05 April 2025	90,999
	<hr/> <hr/>
At 05 April 2024	109,233
	<hr/> <hr/>

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	25,376	5,483
	<hr/>	<hr/>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	4,358	-
Accruals and deferred income	4,266	13,519
	<hr/>	<hr/>
	8,624	13,519
	<hr/> <hr/>	<hr/> <hr/>

15 Share capital

The company has no share capital being a Charitable Incorporated Organisation.

16 Related party transactions

Donations were made by the Trustees in the year of £42,998 (2024 - nil). There were no other disclosable related party transactions during the year (2024 - none).

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

17 APB Ethical Standard relevant circumstances

In common with many entities of our size we use our independent examiners to assist with the preparation of the accounts.

THE INTERNATIONAL ORTHODONTICS FOUNDATION

England & Wales - Charity number 1169597

Accounts

Charity Registration No. 1169597

INTERNATIONAL ORTHODONTICS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

INTERNATIONAL ORTHODONTICS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Professor D Bister
Professor F McDonald

Charity number 1169597

Principal address Yewhurst
Weston Green
Thames Ditton
KT7 0JZ

Bankers Parklands
3 De Haviland Way
Horwich
Bolton
BL6 4YU

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INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and accounts for the year ended 5 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are:

1) The advancement of education for the public benefit in the understanding and knowledge of Orthodontics in particular but not exclusively by:

a) Supporting research into areas relating to Orthodontic clinical care and publishing results

b) Advancing the assessment and training of those involved in Orthodontics

(2) To further such other purposes currently recognised as charitable (under English law) and of value to the community as the Trustees see fit from time to time.

Strategies for achieving aims and objectives

The following strategies for expenditure have been agreed by the Trustees to further the objects of the charity and include:

a) Support for all postgraduates for (i) international travel and (ii) UK education

b) Support for staff to progress research ideally to a doctoral level

c) Support of research and support costs for meetings to support (i) research (ii) audit (iii) alumni (iv) education

d) Support of examinations (both university and Royal College of Surgeons)

e) Development of initiatives in teaching

f) Support for King's College London and Royal College of Surgeons of Edinburgh via ongoing funding to ensure the strategies in (a) to (e) are put into practice

g) Direct provision of dental care and assistance in overseas locations where need is severe

Public benefit

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

Grant making policy

The Trustees review all applications received by them from individuals, institutions or other projects in consultation with their contacts in the relevant sectors of operation. Decisions are then made as how to best utilise the funds available in support of the chosen party and in line with the aims and objectives of the charity.

INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Achievements and performance

Significant activities and achievements against objectives

During the year the sum of £347,961 (2023: £263,213) was paid in support of the charitable objectives in the following manner:

1) Travel and support for trainee grades.

We continue to promote and support travel and expenses associated with junior staff of all levels. The travel is both to educational events and healthcare clinics. In addition supportive education, including invites to renowned speakers, is supported. However, since COVID, there has been a move to online seminars and many speakers, due to other world events, are reluctant to travel. Supporting this is the support of 'teaching the teacher courses' for KCL and other institutions.

2. Official PhD students

There are official links with the Open University of PhD students undertaking basic science research in cell signalling. The Trustees meet for a progress report every 6 months usually at the Open University in Milton Keynes. The last funding of a PhD has been completed. The latest scientific paper, part supported, was: R Silvestri, V Nicoli, P Gangadharannambiar, F Crea, MD Bootman (2023) Calcium signalling pathways in prostate cancer initiation and progression. *Nature Reviews Urology* Sep; 20(9):524-543. doi: 10.1038/s41585-023-00738-x. Epub 2023 Mar 24. This currently has 23 citations (P Gangadharannambiar was the PhD student).

Further publications are in progress from previous PhD students but not submitted as yet.

3 Humanitarian Dental Care

The support includes travel to the relevant area (economy class), accommodation, equipment and subsistence and travel within the country.

4. Support of Royal College of Surgeons of Edinburgh charitable activities

Examiners of the College (volunteers) are funded to go to courses for development of them as assessors. On occasions one off payments are offered to promote and develop projects of educational benefit for the Colleges. In addition, ongoing development of collaborative links with the Edinburgh College continue. Links continue to develop with Ninth People's Hospital in Shanghai and teaching and assessment in Egypt with multiple organisations.

5 Research into Dental Age assessment

This project has now been completed.

Whilst continuing to support agreed causes including Guys and St Thomas' trust, King's College London and Royal College of Surgeons of Edinburgh, it has become apparent that the major asset of the charity was limited in its use. In several meetings of the trustees, it was agreed to widen the scope of education to include other educational facets of society.

Two organisations had been identified, after several exploratory meetings, with the scope and capacity for receiving the asset in order to seed fund further developments.

The first organisation was The Leys and St Faith's Schools Foundation (Registered charity no: 1144035) of Fen Causeway, Cambridge CB2 7AD. They have a well-established process to recruit under-privileged children in providing a scholarship for attendance at the Leys School. In discussion we were able to allocate £212,000 in July 2022 towards this worthy cause. To date the school is working on a strategy to maximise the wine portfolio; world markets have declined.

The second organisation, The Royal Opera House (The ROH: charity number 1169597) as part of The ROH transformational bursary programme, the Gift of Education, is able to provide support to school education in the pursuit of improving societies' knowledge and understanding of operatic works. Since the year end the Trustees have committed to a substantial grant in the sum of £321,162 with the Royal Opera House.

Annual reports will be provided informing the trustees how the funds have been used once the two organisations have established the most efficient way of utilising the assets.

INTERNATIONAL ORTHODONTICS FOUNDATION

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

FOR THE YEAR ENDED 5 APRIL 2024

6) Educational projects in Peru

Following a visitation to some remote communities with obvious dental need it was identified that there is a need for basic education to allow the communities access to dental care. This is being explored with respect to literacy project in conjunction with local charities. Steps are being considered to ensure the appropriate use of funds.

The Trustees believe that all of these are of enormous long term benefit to the community and public at large. A detailed list of grants made can be found in note 7.

Financial review

The net expenditure for the year was £385,117 (2023: £276,750) which included investment losses of £24,189 (2023: £30,248).

The total income received was £87 (2023:29,813). The decrease in income arose following the dissolution of Orthodontic Research & Development Ltd. which was a regular income stream for the charity by way of donations.

Total expenditure amounted to £361,015 (2023: £273,050) which primarily consisted of direct charitable expenditure of £358,943 (2023: £263,213) including support costs of £10,982 (2023: £9,837).

Reserves policy

Having reviewed the charity's financial forecast and expected future cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the Trustees continues to adopt the going concern basis in preparing the financial statements for the year ended 5 April 2024. Further details regarding adoption of the going concern basis can be found in note 1.2 to the financial statements.

The Trustees have pledged to provide such additional finance required to enable the annual grant target of the charity to be met. Thus the policy of the Trustees is not to hold material reserves.

Investment policy

The Trustees have a wholly owned trading subsidiary known as Orthodontic Research and Development Limited of which both Trustees are also directors. Any profits arising in the subsidiary company have been transferred by gift aid donation to the charity on an annual basis. However the Trustees have taken the decision to wind up the company with immediate effect as the trade of the company has ceased.

Structure, governance and management

The charity is a charitable incorporated organisation governed by a constitution dated 17 June 2015.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor D Bister

Professor F McDonald

Recruitment and appointment of trustees

Additional trustees can be appointed at the discretion of the board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

INTERNATIONAL ORTHODONTICS FOUNDATION

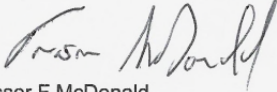
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Organisational structure

The charity is administered on a day to day basis by the Trustees who regularly hold informal meetings to discuss ongoing issues arising. All Trustees give freely of their time and no remuneration or benefits are paid to them.

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



Professor F McDonald
Trustee

15 January 2025

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2024

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable incorporated organisation for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution. They 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.

INTERNATIONAL ORTHODONTICS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL ORTHODONTICS FOUNDATION

I report to the Trustees on my examination of the financial statements of International Orthodontics Foundation (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under the 2011 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of the 2011 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Hiten Patel FCCA
For and on behalf of
Gerald Edelman LLP
Chartered Accountants
73 Cornhill
EC3V 3QQ

Dated: 15 January 2025

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	2023 £
<u>Income from:</u>			
Donations and legacies	3	-	29,777
Investments	4	87	36
		<hr/>	<hr/>
Total income		87	29,813
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	5	2,072	3,265
Charitable activities	6	358,943	273,050
		<hr/>	<hr/>
Total expenditure		361,015	276,315
		<hr/>	<hr/>
Net expenditure before investment returns		(360,928)	(246,502)
Net gains on investments	11	(24,189)	(30,248)
		<hr/>	<hr/>
Net expenditure for year		(385,117)	(276,750)
Fund balances at 6 April 2023		481,871	758,621
		<hr/>	<hr/>
Fund balances at 5 April 2024		96,754	481,871
		<hr/> <hr/>	<hr/> <hr/>

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

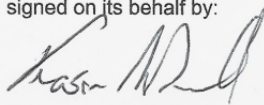
INTERNATIONAL ORTHODONTICS FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Wine portfolio	12		109,233		450,432
Unquoted investments	12		-		2
			<u>109,233</u>		<u>450,434</u>
Current assets					
Debtors			-	25,376	
Cash at bank and in hand		1,040		9,663	
		<u>1,040</u>		<u>35,039</u>	
Creditors: amounts falling due within one year	13	(13,519)		(3,602)	
Net current (liabilities)/assets			<u>(12,479)</u>		<u>31,437</u>
Total assets less current liabilities			<u>96,754</u>		<u>481,871</u>
Income funds					
Unrestricted funds			<u>96,754</u>		<u>481,871</u>

The accounts were approved by the Board of Trustees and were authorised for issue on 8 January 2025 and signed on its behalf by:



Professor F McDonald

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

International Orthodontics Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

No consolidated accounts have been prepared as the combined income of the charity group (including the subsidiary company) did not exceed the sum of £500,000. In these circumstances the Statement of Recommended Practice allows a consolidation to be dispensed with. In the view of the Trustees such consolidation would not result in a position materially different to that stated in these accounts.

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 Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

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.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

Charitable expenditure includes grants payable, consultancy fees and trustee expenses incurred regarding the provision and supervision of charitable projects. Support costs are also included under charitable expenditure in line with the Statement of Recommended Practice.

Support costs comprise governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

1.6 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.

1.7 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.

1.8 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.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies (Continued)

1.9 Taxation

As a registered charity the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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 Donations and legacies

	2024	2023
	£	£
Gift Aid donations from subsidiary	-	29,777

4 Investment income

	2024	2023
	£	£
Interest receivable	87	36

5 Raising funds

	2024	2023
	£	£
Investment management	2,072	3,265

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

6 Charitable activities

	2024 £	2023 £
Grant funding of activities	347,961	263,213
Governance and support costs	10,982	9,387
	<u>358,943</u>	<u>273,050</u>

Included in governance costs are independent examination fees of £3,600.

7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Royal College of Surgeons of Edinburgh	2,153	1,382
University of Dundee	-	3,815
Guys & St Thomas's Hospital	3,186	2,674
Royal Opera House	321,622	-
Open University	10,000	25,795
Kings College London	4,502	4,869
The Ley & St Faith's Schools Foundation	-	212,000
Dentaid	742	1,149
Water Aid	1,637	-
Other	3,549	1,225
	<u>347,391</u>	<u>252,909</u>
Grants to individuals	570	10,304
	<u>347,961</u>	<u>263,213</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,600	3,600
	<u>3,600</u>	<u>3,600</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. The sum of £3,160 (2023- £4,076) was reimbursed in the year to two Trustees in respect of costs associated with the objectives of the charity.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

11 Net losses on investments

	2024	2023
	£	£
Revaluation of investments	(27,650)	(58,272)
Gain on sale of investments	3,461	28,024
	<u> </u>	<u> </u>
	<u>(24,189)</u>	<u>(30,248)</u>

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

12 Fixed asset investments

	Wine Portfolio £
Cost or valuation	
At 05 April 2023	450,432
Additions	16,665
Valuation changes	(27,650)
Disposals	(330,214)
	<hr/>
At 5 April 2024	109,233
	<hr/>
Carrying amount	
At 05 April 2024	109,233
	<hr/> <hr/>
At 05 April 2023	450,432
	<hr/> <hr/>

The Trustees owned the whole of the issued share capital of Orthodontic Research and Development Limited a trading company registered in England and Wales. The company was dissolved during the year.

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	2
Accruals and deferred income	13,519	3,600
	<hr/>	<hr/>
	13,519	3,602
	<hr/> <hr/>	<hr/> <hr/>

14 Share capital

The company has no share capital being a Charitable Incorporated Organisation.

15 Related party transactions

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

16 APB Ethical Standard relevant circumstances

In common with many entities of our size we use our independent examiners to assist with the preparation of the accounts.

THE INTERNATIONAL ORTHODONTICS FOUNDATION

England & Wales - Charity number 1169597

Accounts

Charity Registration No. 1169597

**INTERNATIONAL ORTHODONTICS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

INTERNATIONAL ORTHODONTICS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Professor D Bister
Professor F McDonald

Charity number 1169597

Principal address Yewhurst
Weston Green
Thames Ditton
KT7 0JZ

Bankers Parklands
3 De Haviland Way
Horwich
Bolton
BL6 4YU

INTERNATIONAL ORTHODONTICS FOUNDATION

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INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and accounts for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are:

1) The advancement of education for the public benefit in the understanding and knowledge of Orthodontics in particular but not exclusively by:

- a) Supporting research into areas relating to Orthodontic clinical care and publishing results
- b) Advancing the assessment and training of those involved in Orthodontics

(2) To further such other purposes currently recognised as charitable (under English law) and of value to the community as the Trustees see fit from time to time.

The following strategies for expenditure have been agreed by the Trustees to further the objects of the charity and include:

- a) Support for all postgraduates for (i) international travel and (ii) UK education
- b) Support for staff to progress research ideally to a doctoral level
- c) Support of research and support costs for meetings to support (i) research (ii) audit (iii) alumni (iv) education
- d) Support of examinations (both university and Royal College of Surgeons)
- e) Development of initiatives in teaching
- f) Support for King's College London and Royal College of Surgeons of Edinburgh via ongoing funding to ensure the strategies in (a) to (e) are put into practice
- g) Direct provision of dental care and assistance in overseas locations where need is severe

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

The Trustees review all applications received be they from individuals, institutions or other projects in consultation with their contacts in the relevant sectors of operation. Decisions are then made as how to best utilise the funds available in support of the chosen party and in line with the aims and objectives of the charity.

Achievements and performance

During the year the sum of £263,213 (2022: £57,295) was paid in support of the charitable objectives in the following manner:

1) Travel and support for trainee grades.

We continue to promote and support travel and expenses associated with junior staff of all levels. The travel is both to educational events and healthcare clinics. In addition, support for education, including invites to renowned speakers, is supported. However, since COVID, there has been a move to online seminars and many speakers, due to other world events, are reluctant to travel. Supporting this is the support of 'teaching the teacher courses' for KCL and other institutions.

INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2023

2) Official PhD students

There are official links with the Open University of PhD students undertaking basic science research in cell signalling. The Trustees meet for a progress report every 6 months usually at the Open University in Milton Keynes. The last funding of a PhD has been completed and we await the publication of results. The latest scientific paper part supported was:

[SH Needs, MD Bootman, JE Grotzke, HB Kramer, SA Allman \(2022\) Off-target inhibition of NGLY1 by the polycaspase inhibitor Z-VAD-fmk induces cellular autophagy FEBS J 289 \(11\): 3115-3131. doi: 10.1111/febs.16345. Epub 2022 Jan 18.](#)

This currently has one citation.

3) Humanitarian Dental Care

The support includes travel to the area (economy class), accommodation, equipment and subsistence and travel within the country. COVID travel restrictions limited access to countries where the vaccination programmes did not protect local populations. Hence Uganda had to be cancelled but is scheduled for February 2023. This took place with a 12 strong team treating over 1000 patients in outreach communities. In addition, we were able to target additional outreach clinics which continued after the main team returned to the United Kingdom. This is ongoing.

4) Support of Royal College of Surgeons of Edinburgh charitable activities

Examiners of the College (volunteers) are funded to go to courses for development of them as assessors. On occasions one off payments are offered to promote and develop projects of educational benefit for the Colleges.

5) Research into Dental Age assessment

This had supported completion of a PhD during the pandemic at the University of Cambridge. Further support of this topic was considered but, due to limited resources, this was now completed. The PhD resulted in the publication of a paper in a scientific journal. [Third molar development in a London population of White British and Black British or other Black ethnicity.](#)

Andrews SE, Roberts G, Set P, Warburton F, Gilbert F.J.J Forensic Sci. 2022 Jan;67(1):229-242. doi: 10.1111/1556-4029.14928. Epub 2021 Nov 3.

This paper has been reported as the most downloaded paper of the Journal of Forensic Science for 2022. It currently stands with four citations.

Whilst continuing to support agreed causes including Guys and St Thomas' trust, King's College London and Royal College of Surgeons of Edinburgh, it has become apparent that the major asset of the charity was limited in its use. In several meetings of the trustees, it was agreed to widen the scope of education to include other educational facets of society.

Two organisations had been identified, after several exploratory meetings, with the scope and capacity for receiving the asset in order to seed fund further developments.

The first organisation was The Leys and St Faith's Schools Foundation (Registered charity no: 1144035) of Fen Causeway, Cambridge CB2 7AD. They have a well established process to recruit under-privileged children in providing a scholarship for attendance at the Leys School. In discussion we were able to allocate £212,000 in July 2022 towards this worthy cause.

The second organisation, The Royal Opera House (The ROH: charity number 1169597) as part of The ROH transformational bursary programme, the Gift of Education, is able to provide support to school education in the pursuit of improving societies' knowledge and understanding of operatic works. Since the year end the Trustees have committed to a substantial grant in the sum of £321,162 with the Royal Opera House.

Annual reports will be provided informing the trustees how the funds have been used.

The Trustees believe that all of these are of enormous long term benefit to the community and public at large. A detailed list of grants made can be found in note 7.

INTERNATIONAL ORTHODONTICS FOUNDATION

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

FOR THE YEAR ENDED 5 APRIL 2023

Financial review

The net expenditure for the year was £276,750 (2022: Income £56,814) which included investment losses of £30,248 (2022: Gain £119,258). The net expenditure before investment returns was £246,502 (2022: Income £62,444).

The total income received was £29,813 (2022: £10,292). This arose from donations of £29,777 (2022: £10,292) and investment income of £36 (2022: £1). The donations came via gift aid donations from Orthodontic Research & Development Ltd. The level of donations increased in the year as a result of an increase in activity after the Coronavirus pandemic.

Total expenditure amounted to £276,315 (2022: £72,727) which primarily consisted of direct charitable expenditure of £263,213 (2022: 57,295) and support costs of £9,837 (2022: £6,588). The reason for the large increase is explained in the previous Achievements and performance paragraph.

The policy of the Trustees has been to hold the fixed assets investments for capital appreciation and not to fund the ongoing charity expenditure. However a significant part of such investments are in the process of being liquidated in order to fund two major charitable gifts as detailed earlier in this report. The Trustees have pledged to provide such additional finance required to enable the annual grant target of the charity to be met. Thus the policy of the Trustees is not to hold material reserves. However the reserves totalled £31,437 at the balance sheet dates as represented by net current assets.,

The Trustees have a wholly owned trading subsidiary known as Orthodontic Research and Development Limited of which both Trustees are also directors. Any profits arising in the subsidiary company have been transferred by gift aid donation to the charity on an annual basis. However the Trustees have taken the decision to wind up the company with immediate effect as the trade of the company has ceased.

Structure, governance and management

The charity is a charitable incorporated organisation governed by a constitution dated 17 June 2015.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

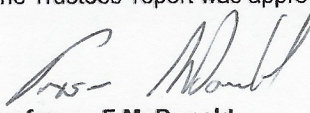
Professor D Bister
Professor F McDonald

Additional trustees can be appointed at the discretion of the board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is administered on a day to day basis by the Trustees who regularly hold informal meetings to discuss ongoing issues arising. All Trustees give freely of their time and no remuneration or benefits are paid to them.

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


Professor F McDonald
Dated: 8 December 2023

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable incorporated organisation for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution. They 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.

INTERNATIONAL ORTHODONTICS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL ORTHODONTICS FOUNDATION

I report to the Trustees on my examination of the financial statements of International Orthodontics Foundation (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

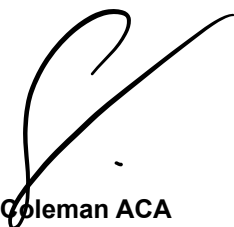
Having satisfied myself that the accounts of the charity are not required to be audited under the 2011 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of the 2011 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Stephen Coleman ACA
For and on behalf of
Gerald Edelman LLP
Chartered Accountants
73 Cornhill
EC3V 3QQ

Dated: 8 December 2023

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	2022 £
Income from:			
Donations and legacies	3	29,777	10,292
Investments	4	36	1
Total income		<u>29,813</u>	<u>10,293</u>
Expenditure on:			
Raising funds	5	3,265	2,511
Charitable activities	6	273,050	70,226
Total expenditure		<u>276,315</u>	<u>72,737</u>
Net income/(expenditure) before investment returns		(246,502)	(62,444)
Net gains on investments	10	(30,248)	119,258
Net income/(expenditure) for year		<u>(276,750)</u>	<u>56,814</u>
Fund balances at 6 April 2022		758,621	701,807
Fund balances at 5 April 2023		<u><u>481,871</u></u>	<u><u>758,621</u></u>

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

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

INTERNATIONAL ORTHODONTICS FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2023

Notes	2023		2022	
	£	£	£	£
Fixed assets				
Wine portfolio		450,432		755,927
Unquoted investments		2		2
		<u>450,434</u>		<u>755,929</u>
Current assets				
Debtors	25,376		5,483	
Cash at bank and in hand	9,663		7,765	
	<u>35,039</u>		<u>13,248</u>	
Creditors: amounts falling due within one year				
		<u>(3,602)</u>		<u>(10,556)</u>
Net current assets		<u>31,437</u>		<u>2,692</u>
Total assets less current liabilities		<u>481,871</u>		<u>758,621</u>
Income funds				
Unrestricted funds		<u>481,871</u>		<u>758,621</u>

The accounts were approved by the Board of Trustees and were authorised for issue on 8 December 2023 and signed on its behalf by:



Professor F McDonald

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

International Orthodontics Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

No consolidated accounts have been prepared as the combined income of the charity group (including the subsidiary company) did not exceed the sum of £500,000. In these circumstances the Statement of Recommended Practice allows a consolidation to be dispensed with. In the view of the Trustees such consolidation would not result in a position materially different to that stated in these accounts.

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 Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

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.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

Charitable expenditure includes grants payable, consultancy fees and trustee expenses incurred regarding the provision and supervision of charitable projects. Support costs are also included under charitable expenditure in line with the Statement of Recommended Practice.

Support costs comprise governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

1.6 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.

1.7 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.

1.8 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.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies (Continued)

1.9 Taxation

As a registered charity the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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 Donations and legacies

	2023	2022
	£	£
Gift Aid donations from subsidiary	29,777	10,292
	<u>29,777</u>	<u>10,292</u>

4 Investment income

	2023	2022
	£	£
Interest receivable	36	1
	<u>36</u>	<u>1</u>

5 Raising funds

	2023	2022
	£	£
<u>Investment management</u>	<u>3,265</u>	<u>2,511</u>

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

6 Charitable activities

	2023 £	2022 £
Direct charitable expenditure	-	6,343
Grant funding of activities	263,213	57,295
Governance and support costs	9,837	6,588
	<u>273,050</u>	<u>70,226</u>

Included in governance costs are independent examination fees of £3,600.

7 Grants payable

	2023 £	2022 £
Grants to institutions:		
Royal College of Surgeons of Edinburgh	1,382	8,562
University of Dundee	3,815	-
Guys & St Thomas's Hospital	2,674	6,188
Open University	25,795	15,000
Kings College London	4,869	9,539
The Ley & St Faith's Schools Foundation	212,000	-
Dentaid	1,149	4,295
Shooting Star Trust	-	1,000
Other	1,225	2,881
	<u>252,909</u>	<u>47,465</u>
Grants to individuals	10,304	9,830
	<u>263,213</u>	<u>57,295</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. The sum of £nil (2022- £6,343) was reimbursed in the year to two Trustees in respect of costs associated with the objectives of the charity.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

9 Employees

(Continued)

10 Net gains/(losses) on investments

	2023	2022
	£	£
Revaluation of investments	(58,272)	86,786
Gain/(loss) on sale of investments	28,024	32,472
	<u>(30,248)</u>	<u>119,258</u>

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

11 Fixed asset investments

	Wine Portfolio £
Cost or valuation	
At 05 April 2022	755,297
Additions	38,213
Valuation changes	(58,272)
Disposals	(284,806)
	<hr/>
At 5 April 2023	450,432
	<hr/>
Carrying amount	
At 05 April 2023	450,432
	<hr/> <hr/>
At 05 April 2022	755,297
	<hr/> <hr/>
Unquoted investments	
Shares held at cost	2
	<hr/> <hr/>

The Trustees own the whole of the issued share capital of Orthodontic Research and Development Limited a trading company registered in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ. All profits are paid to the charity by gift aid donation on an annual basis.

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	25,376	5,483
	<hr/>	<hr/>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2	2
Accruals and deferred income	3,600	10,554
	<hr/>	<hr/>
	3,602	10,556
	<hr/> <hr/>	<hr/> <hr/>

14 Share capital

The company has no share capital being a Charitable Incorporated Organisation.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

15 Events after the reporting date

By a deed dated 23 July 2023 a gift was made by the charity to the value of £321,622 to the Royal Opera House (registered charity no:1169597).

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

17 APB Ethical Standard relevant circumstances

In common with many entities of our size we use our independent examiners to assist with the preparation of the accounts.

THE INTERNATIONAL ORTHODONTICS FOUNDATION

England & Wales - Charity number 1169597

Accounts

INTERNATIONAL ORTHODONTICS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

INTERNATIONAL ORTHODONTICS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Professor D Bister
Professor F McDonald

Charity number 1169597

Principal address Yewhurst
Weston Green
Thames Ditton
KT7 0JZ

Independent examiner S Coleman ACA
Gerald Edelman LLP
73 Cornhill
London
EC3V 3QQ

Bankers Royal Bank of Scotland
1 Fleet Street
London
EC4Y 1BD

Investment advisors Finn & Co
4 Coleman Street
London
EC2R 5TA

INTERNATIONAL ORTHODONTICS FOUNDATION

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INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are:

1) The advancement of education for the public benefit in the understanding and knowledge of Orthodontics in particular but not exclusively by:

- a) Supporting research into areas relating to Orthodontic clinical care and publishing results
- b) Advancing the assessment and training of those involved in Orthodontics

(2) To further such other purposes currently recognised as charitable (under English law) and of value to the community as the Trustees see fit from time to time.

The following strategies for expenditure have been agreed by the Trustees to further the objects of the charity and include:

- a) Support for all postgraduates for (i) international travel and (ii) UK education
- b) Support for staff to progress research ideally to a doctoral level
- c) Support of research and support costs for meetings to support (i) research (ii) audit (iii) alumni (iv) education
- d) Support of examinations (both university and Royal College of Surgeons)
- e) Development of initiatives in teaching
- f) Support for King's College London and Royal College of Surgeons of Edinburgh via ongoing funding to ensure the strategies in (a) to (e) are put into practice
- g) Direct provision of dental care and assistance in overseas locations where need is severe

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

The Trustees review all applications received be they from individuals, institutions or other projects in consultation with their contacts in the relevant sectors of operation. Decisions are then made as how to best utilise the funds available in support of the chosen party and in line with the aims and objectives of the charity.

INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2022

Achievements and performance

During the year the sum of £57,295 (2021: £19,208) was paid in support of the charitable objectives in the following manner:

1) Travel and support for trainee grades.

We continue to promote and support travel and expenses associated with junior staff of all levels. The travel is both to educational events and healthcare clinics. In addition supportive education, including invites to renowned speakers, is supported.

2) Official PhD students

There are official links with the Open University of PhD students undertaking basic science research in cell signalling. The Trustees meet for a progress report every 6 months usually at the Open University in Milton Keynes.

3) Humanitarian Dental Care

The support includes travel to the area (economy class), accommodation, equipment and subsistence and travel within the country. COVID travel restrictions limited access to countries where the vaccination programmes did not protect local populations. Hence Uganda had to be cancelled but is scheduled for February 2023.

4) Support of Royal College of Surgeons of Edinburgh charitable activities

Examiners of the College (volunteers) are funded to go to courses for development of them as assessors. On occasions one off payments are offered to promote and develop projects of educational benefit for the Colleges.

5) Research into Dental Age assessment

This had supported completion of a PhD during the pandemic at the University of Cambridge. Further support of this topic was considered but, due to limited resources, this was now completed.

The PhD resulted in the publication of a paper in a scientific journal.

[Third molar development in a London population of White British and Black British or other Black ethnicity.](#)

Andrews SE, Roberts G, Set P, Warburton F, Gilbert FJ.J *Forensic Sci.* 2022 Jan;67(1):229-242. doi: 10.1111/1556-4029.14928. Epub 2021 Nov 3.

6) Meetings with past alumni to promote and encourage financial support of academic dental activities. This allows us to encourage alumni to donate to both KCL, the Edinburgh Royal College and other charitable causes in line with the objects of the charity.

Since the year end the Trustees have committed to a substantial grant in the sum of £212,000 with the specific aims of (a) provision of general funding to enhance the services provided by the school and (b) identifying underprivileged students to attend the school by means of a scholarship.

The Trustees believe that all of these are of enormous long term benefit to the community and public at large.

A detailed list of grants made can be found in note 7.

INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The net income for the year was £56,814 (2021: £174,972) which included investment gains of £119,258 (2021: £154,326). The net expenditure before investment returns was £62,444 (2021: Income £20,646).

The total income received was £10,293 (2021: £52,759). This arose from donations of £10,292 (2021: £52,746) and investment income of £1 (2021: £13). The donations came via gift aid donations from Orthodontic Research & Development Ltd. The level of donations decreased in the year as a result of a reduction in activity due to the effects of the Coronavirus pandemic.

Total expenditure amounted to £72,737 (2021: £32,113) which primarily consisted of direct charitable expenditure of £63,638 and support costs of £6,588.

The policy of the Trustees is to hold the fixed assets investments for capital appreciation and not to fund the ongoing charity expenditure. It is the belief of the Trustees that such expenditure will continue to be funded by donations from the charity's subsidiary company. As such the annual target of the charity is to spend an amount approximately equivalent to the annual income from this source. Thus the policy of the Trustees is not to hold material reserves. However the reserves totalled £2,692 at the balance sheet dates as represented by net current assets.

The Trustees have a wholly owned trading subsidiary known as Orthodontic Research and Development Limited of which both Trustees are also directors. Any profits arising in the subsidiary company are transferred by gift aid donation to the charity on an annual basis.

Structure, governance and management

The charity is a charitable incorporated organisation governed by a constitution dated 17 June 2015.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

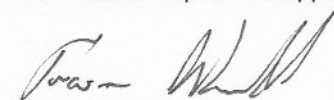
Professor D Bister
Professor F McDonald

Additional trustees can be appointed at the discretion of the board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is administered on a day to day basis by the Trustees who regularly hold informal meetings to discuss ongoing issues arising. All Trustees give freely of their time and no remuneration or benefits are paid to them.

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



Professor F McDonald
Dated: 21 October 2022

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable incorporated organisation for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution. They 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.

INTERNATIONAL ORTHODONTICS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL ORTHODONTICS FOUNDATION

I report to the Trustees on my examination of the financial statements of International Orthodontics Foundation (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under the 2011 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of the 2011 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stephen Coleman ACA
For and on behalf of
Gerald Edelman LLP
Chartered Accountants
73 Cornhill
EC3V 3QQ

Dated: 21 October 2022

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	2022 £	£
<u>Income from:</u>			
Donations and legacies	3	10,292	52,746
Investments	4	1	13
Total income		<u>10,293</u>	<u>52,759</u>
<u>Expenditure on:</u>			
Raising funds	5	2,511	2,144
Charitable activities	6	70,226	29,969
Total expenditure		<u>72,737</u>	<u>32,113</u>
Net income/(expenditure) before investment returns		(62,444)	20,646
Net gains on investments	10	119,258	154,326
Net income/(expenditure) for year		<u>56,814</u>	<u>174,972</u>
Fund balances at 6 April 2021		701,807	526,835
Fund balances at 5 April 2022		<u><u>758,621</u></u>	<u><u>701,807</u></u>

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

All income and expenditure derive from continuing activities.


INTERNATIONAL ORTHODONTICS FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Wine portfolio	11		755,927		647,359
Unquoted investments	11		2		2
Listed investments	11		-		24,016
			<u>755,929</u>		<u>671,377</u>
Current assets					
Debtors	12	5,483		18,415	
Cash at bank and in hand		7,765		16,463	
		<u>13,248</u>		<u>34,878</u>	
Creditors: amounts falling due within one year	13	<u>(10,556)</u>		<u>(4,448)</u>	
Net current assets			<u>2,692</u>		<u>30,430</u>
Total assets less current liabilities			<u>758,621</u>		<u>701,807</u>
Income funds					
Unrestricted funds			<u>758,621</u>		<u>701,807</u>

The accounts were approved by the Board of Trustees and were authorised for issue on 10 October 2022 and signed on its behalf by:


Professor F McDonald

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

International Orthodontics Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

No consolidated accounts have been prepared as the combined income of the charity group (including the subsidiary company) did not exceed the sum of £500,000. In these circumstances the Statement of Recommended Practice allows a consolidation to be dispensed with. In the view of the Trustees such consolidation would not result in a position materially different to that stated in these accounts.

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 Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

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.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

Charitable expenditure includes grants payable, consultancy fees and trustee expenses incurred regarding the provision and supervision of charitable projects. Support costs are also included under charitable expenditure in line with the Statement of Recommended Practice.

Support costs comprise governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

1.6 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.

1.7 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.

1.8 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.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

1.9 Taxation

As a registered charity the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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 Donations and legacies

	2022	2021
	£	£
Gift Aid donations from subsidiary	10,292	52,746
	<u>10,292</u>	<u>52,746</u>

4 Investment income

	2022	2021
	£	£
Income from listed investments	-	2
Interest receivable	1	11
	<u>1</u>	<u>13</u>

5 Raising funds

	2022	2021
	£	£
<u>Investment management</u>	<u>2,511</u>	<u>2,144</u>

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

6 Charitable activities

	2022 £	2021 £
Direct charitable expenditure	6,343	2,938
Grant funding of activities	57,295	19,028
Governance and support costs	6,588	8,003
	<u>70,226</u>	<u>29,969</u>

Included in governance costs are independent examination fees of £3,900.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7 Grants payable

	2022 £	2021 £
Grants to institutions:		
Cancer Research UK	-	1,000
Royal College of Surgeons of Edinburgh	8,562	1,960
Guide Dogs for the Blind	-	1,000
Guys & St Thomas's Hospital	6,188	931
Macmillian Cancer	-	2,000
Open University	15,000	-
Kings College London	9,539	5,491
University College Hospital London	-	1,150
Dentaid	4,295	1,076
Shooting Star Trust	1,000	-
Other	2,881	-
	<u>47,465</u>	<u>14,608</u>
Grants to individuals	<u>9,830</u>	<u>4,420</u>
	<u>57,295</u>	<u>19,028</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. The sum of £6,343 (2021- £2,937) was reimbursed in the year to two Trustees in respect of costs associated with the objectives of the charity.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	2022 £	2021 £
Revaluation of investments	86,786	151,522
Gain/(loss) on sale of investments	32,472	2,804
	<u>119,258</u>	<u>154,326</u>

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

11 Fixed asset investments

	Wine Portfolio £
Cost or valuation	
At 05 April 2021	647,359
Additions	16,834
Valuation changes	91,104
	<hr/>
At 5 April 2022	755,297
	<hr/>
Carrying amount	
At 05 April 2022	755,297
	<hr/> <hr/>
At 05 April 2021	647,359
	<hr/> <hr/>
Unquoted investments	
Shares held at cost	2
	<hr/> <hr/>

The Trustees own the whole of the issued share capital of Orthodontic Research and Development Limited a trading company registered in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ. All profits are paid to the charity by gift aid donation on an annual basis.

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	5,483	18,415
	<hr/>	<hr/>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	2	2
Accruals and deferred income	10,554	4,446
	<hr/>	<hr/>
	10,556	4,448
	<hr/> <hr/>	<hr/> <hr/>

14 Share capital

The company has no share capital being a Charitable Incorporated Organisation.

15 Events after the reporting date

By a deed dated 12 July 2022 a gift was made by the charity to the value of £212,000 to the Leys and St Faith's School Foundation (registered charity no:1144035).

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE INTERNATIONAL ORTHODONTICS FOUNDATION

England & Wales - Charity number 1169597

Accounts

Charity Registration No. 1169597

INTERNATIONAL ORTHODONTICS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

INTERNATIONAL ORTHODONTICS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Professor D Bister
Professor F McDonald

Charity number 1169597

Principal address Yewhurst
Weston Green
Thames Ditton
KT7 0JZ

Independent examiner S Coleman ACA
Gerald Edelman LLP
73 Cornhill
London
EC3V 3QQ

Bankers Royal Bank of Scotland
1 Fleet Street
London
EC4Y 1BD

Investment advisors Finn & Co
4 Coleman Street
London
EC2R 5TA

INTERNATIONAL ORTHODONTICS FOUNDATION

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INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are:

1) The advancement of education for the public benefit in the understanding and knowledge of Orthodontics in particular but not exclusively by:

- a) Supporting research into areas associated with Orthodontic clinical care (publishing the useful results for the public benefit); and
- b) Advancing the assessment and training of those involved in Orthodontics

(2) To further such other purposes currently recognised as charitable (under English law) and of value to the community as the Trustees see fit from time to time.

The following strategies for expenditure have been agreed by the Trustees to further the objects of the charity and include:

- a) Support for all postgraduates for (i) international travel and (ii) UK education
- b) Support for staff to progress research ideally to a doctoral level
- c) Support of research and support costs for meetings to support (i) research (ii) audit (iii) alumni (iv) education
- d) Support of examinations (both university and Royal College of Surgeons)
- e) Development of initiatives in teaching
- f) Support for King's College London and Royal College of Surgeons of Edinburgh via ongoing funding to ensure the strategies in (a) to (e) are put into practice
- g) Direct provision of dental care and assistance in overseas locations where need is severe

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

The Trustees review all applications received be they from individuals, institutions or other projects in consultation with their contacts in the relevant sectors of operation. Decisions are then made as how to best utilise the funds available in support of the chosen party and in line with the aims and objectives of the charity.

INTERNATIONAL ORTHODONTICS FOUNDATION

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

FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

During the year the sum of £19,208 (2020: £113,036) was paid in support of the charitable objectives in the following manner:

1) Travel and support for trainee grades.

We continue to promote and support travel and expenses associated with junior staff of all levels. The travel is both to educational events and healthcare clinics. In addition supportive education, including invites to renowned speakers, is supported.

2) Official PhD students

There are official links with the Open University of PhD students undertaking basic science research in cell signalling. The Trustees meet for a progress report every 6 months usually at the Open University in Milton Keynes. We have also supported two PhD students linked to the University of Cambridge. One individual (money refunded) only completed one year of PhD research, determining that this career direction was not one they wished to follow. The second PhD student has progressed through the one-year upgrade; the work is focused on Dental age Assessment.

3) Humanitarian Dental Care

Dental care was delivered in Uganda. The support included travel to the area (economy class), accommodation, equipment and subsistence and travel within the country.

4) Support of Royal College of Surgeons of Edinburgh charitable activities

During the year examinations have been supported in Cairo, Shanghai, London, Edinburgh, Sri Lanka and Adelaide. In addition examiners of the College (volunteers) are funded to go to courses for development of them as assessors. On occasions one off payments are offered to promote and develop projects of educational benefit for the Colleges including support for Malaysian students to travel to the United Kingdom for the purposes of developing clinical care.

5) Research into Dental Age assessment

This support has been two fold. Each year we support travel of two research staff to the American Academy of Forensic Sciences to deliver academic papers. Subsequent to this the staff were appointed to the American Dental Association Committee on Age of Estimation. In addition, communication with the practitioners in South Australia allows ethical access to their on-line database. Support is also provided for meetings with experts and software and secretarial support to assist the development of the data.

6) Meetings with past alumni to promote and encourage financial support of academic dental activities. This allows us to encourage alumni to donate to both KCL, the Edinburgh Royal College and other charitable causes in line with the objects of the charity.

The Trustees believe that all of these are of enormous long term benefit to the community and public at large.

A detailed list of grants made can be found in note 7.

INTERNATIONAL ORTHODONTICS FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2021

Financial review

The net income for the year was £174,972 (2020: £101,833) which included investment gains of £154,326 (2020: £69,580). The net income before investment returns was £20,646 (2020: £32,253).

The total income received was £52,759 (2020:£160,987). This arose from donations of £52,746 (2020: £160,897) and investment income of £13 (2020: £91). The donations came via gift aid donations from Orthodontic Research & Development Ltd. The level of donations decreased in the year as a result of a reduction in activity due to the effects of the Coronavirus pandemic.

Total expenditure amounted to £32,113 (2020: £128,735) which primarily consisted of direct charitable expenditure of £29,969 and support costs of £2,144.

The policy of the Trustees is to hold the fixed assets investments for capital appreciation and not to fund the ongoing charity expenditure. It is the belief of the Trustees that such expenditure will continue to be funded by donations from the charity's subsidiary company. As such the annual target of the charity is to spend an amount approximately equivalent to the annual income from this source. Thus the policy of the Trustees is not to hold material reserves. However the reserves totalled £30,430 at the balance sheet dates as represented by net current assets.

The Trustees have a wholly owned trading subsidiary known as Orthodontic Research and Development Limited of which both Trustees are also directors. Any profits arising in the subsidiary company are transferred by gift aid donation to the charity on an annual basis.

Structure, governance and management

The charity is a charitable incorporated organisation governed by a constitution dated 17 June 2015.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor D Bister
Professor F McDonald

Additional trustees can be appointed at the discretion of the board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is administered on a day to day basis by the Trustees who regularly hold informal meetings to discuss ongoing issues arising. All Trustees give freely of their time and no remuneration or benefits are paid to them.

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



Professor F McDonald

Dated: 10 January 2022

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2021

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable incorporated organisation for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution. They 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.

INTERNATIONAL ORTHODONTICS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL ORTHODONTICS FOUNDATION

I report to the Trustees on my examination of the financial statements of International Orthodontics Foundation (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under the 2011 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of the 2011 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stephen Coleman ACA
For and on behalf of
Gerald Edelman LLP
Chartered Accountants
73 Cornhill
EC3V 3QQ

Dated: 10 January 2022

INTERNATIONAL ORTHODONTICS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	£
<u>Income from:</u>			
Donations and legacies	3	52,746	160,897
Investments	4	13	91
Total income		<u>52,759</u>	<u>160,988</u>
<u>Expenditure on:</u>			
Raising funds	5	2,144	1,155
Charitable activities	6	29,969	127,580
Total expenditure		<u>32,113</u>	<u>128,735</u>
Net income/(expenditure) before investment returns		<u>20,646</u>	<u>32,253</u>
Net gains on investments	10	154,326	69,580
Net income/(expenditure) for year		<u>174,972</u>	<u>101,833</u>
Fund balances at 6 April 2020		<u>526,835</u>	<u>425,002</u>
Fund balances at 5 April 2021		<u><u>701,807</u></u>	<u><u>526,835</u></u>

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

All income and expenditure derive from continuing activities.

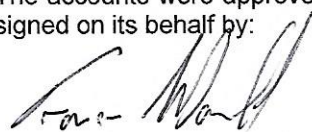
INTERNATIONAL ORTHODONTICS FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Wine portfolio	11		647,359		486,361
Unquoted investments	11		2		2
Listed investments	11		24,016		17,793
			<u>671,377</u>		<u>504,156</u>
Current assets					
Debtors	13	18,415		22,719	
Cash at bank and in hand		16,463		9,262	
		<u>34,878</u>		<u>31,981</u>	
Creditors: amounts falling due within one year	14	(4,448)		(9,302)	
Net current assets			30,430		22,679
Total assets less current liabilities			<u>701,807</u>		<u>526,835</u>
Income funds					
Unrestricted funds			701,807		526,835
			<u>701,807</u>		<u>526,835</u>

The accounts were approved by the Board of Trustees and were authorised for issue on 10 January 2022 and signed on its behalf by:



Professor F McDonald

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

International Orthodontics Foundation is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

No consolidated accounts have been prepared as the combined income of the charity group (including the subsidiary company) did not exceed the sum of £500,000. In these circumstances the Statement of Recommended Practice allows a consolidation to be dispensed with. In the view of the Trustees such consolidation would not result in a position materially different to that stated in these accounts.

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.

Since the start of January 2020, the outbreak of coronavirus, which is a rapidly evolving situation, has adversely impacted global commercial activities. The rapid development and fluidity of this situation precludes any prediction as to its ultimate impact, which may have a continued adverse impact on economic and market conditions and trigger a period of global economic slowdown.

The Trustees do not believe there is any financial impact to the Financial Statements as at 5 April 2020 as a result of this event. The valuation of the financial assets and liabilities as disclosed in the financial statements reflects the economic conditions in existence at that date.

The Trustees are monitoring developments relating to coronavirus and are coordinating its operational response based on existing business continuity plans and on guidance from global health organisations, relevant governments, and general pandemic response best practices. The main effect at present is a reduction in activity in the subsidiary company resulting in reduced income received by the charity. However it is believed that such impact will be short term and not adversely impact the charity in the long term.

1.3 Charitable funds

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

1.4 Incoming resources

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.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

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.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Charitable expenditure includes grants payable, consultancy fees and trustee expenses incurred regarding the provision and supervision of charitable projects. Support costs are also included under charitable expenditure in line with the Statement of Recommended Practice.

Support costs comprise governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

1.6 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.

1.7 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.

1.8 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.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

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.

1.9 Taxation

As a registered charity the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

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 Donations and legacies

	2021	2020
	£	£
Gift Aid donations from subsidiary	52,746	160,897
	<u>52,746</u>	<u>160,897</u>
	<u><u>52,746</u></u>	<u><u>160,897</u></u>

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

4 Investment income

	2021	2020
	£	£
Income from listed investments	2	65
Interest receivable	11	26
	<u>13</u>	<u>91</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Investment management</u>	2,144	1,155
	<u>2,144</u>	<u>1,155</u>

6 Charitable activities

	2021 £	2020 £
Direct charitable expenditure	2,938	7,109
Grant funding of activities	19,028	113,036
Governance and support costs	8,003	7,435
	<u>29,969</u>	<u>127,580</u>

Included in governance costs are independent examination fees of £3,900.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Cancer Research UK	1,000	-
Royal College of Surgeons of Edinburgh	1,960	22,113
Guide Dogs for the Blind	1,000	-
Guys & St Thomas's Hospital	931	-
Macmillian Cancer	2,000	-
Open University	-	19,702
Kings College London	5,491	8,438
University College Hospital London	1,150	-
Dentaid	1,076	21,850
Dental Age	-	13,227
Other	-	11,845
	<u>14,608</u>	<u>97,175</u>
Grants to individuals	<u>4,420</u>	<u>15,861</u>
	<u>19,028</u>	<u>113,036</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. The sum of £9,605 (2020- £6,572) was reimbursed in the year to two Trustees in respect of costs associated with the objectives of the charity.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	2021 £	2020 £
Revaluation of investments	151,522	57,235
Gain/(loss) on sale of investments	2,804	12,345
	<u>154,326</u>	<u>69,580</u>

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

11 Fixed asset investments

	Listed investments	Wine Portfolio	Total
	£	£	£
Cost or valuation			
At 05 April 2020	17,793	486,361	504,154
Additions	-	15,697	15,697
Valuation changes	6,223	145,301	151,524
	<u>24,016</u>	<u>647,359</u>	<u>671,375</u>
At 5 April 2021	<u>24,016</u>	<u>647,359</u>	<u>671,375</u>
Carrying amount			
At 05 April 2021	<u>24,016</u>	<u>647,359</u>	<u>671,375</u>
At 05 April 2020	<u>17,793</u>	<u>486,361</u>	<u>504,154</u>
Unquoted investments			
Shares held at cost			<u>2</u>

The Trustees own the whole of the issued share capital of Orthodontic Research and Development Limited a trading company registered in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ. All profits are paid to the charity by gift aid donation on an annual basis.

INTERNATIONAL ORTHODONTICS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Investments measured at cost less impairment	671,376	504,155
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	4,448	9,302
	<u> </u>	<u> </u>
13 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	18,415	22,719
	<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	2	2
Accruals and deferred income	4,446	9,300
	<u> </u>	<u> </u>
	<u>4,448</u>	<u>9,302</u>
15 Share capital		
The company has no share capital being a Charitable Incorporated Organisation.		
16 Related party transactions		
There were no disclosable related party transactions during the year (2020 - none).		