

Report of the Board of Management and
Financial Statements for the Year Ended 30 September 2020
for
THE SCOTTISH DENTAL FUND

THE SCOTTISH DENTAL FUND

Contents of the Financial Statements
for the Year Ended 30 September 2020

	Page
Fund Information	1
Report of the Board of Management	2
Report of the Independent Auditors	4
Income and Expenditure Account	6
Balance Sheet	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9
Detailed Income and Expenditure Account	10

THE SCOTTISH DENTAL FUND

Fund Information
for the Year Ended 30 September 2020

CHAIRMAN:	R McBurnie
VICE CHAIRMAN:	M Arthur
SECRETARY:	T Coia
TREASURER:	J Law
OTHER ELECTED MEMBERS:	K Fallon D Harper
EX OFFICIO MEMBERS:	D McIntye
AUDITORS:	Shales Audit Limited Statutory Auditor 29 Brandon Street Hamilton ML3 6DA
BANKERS:	TSB Bank plc Henry Duncan House 120 George Street Edinburgh EH2 4LH

THE SCOTTISH DENTAL FUND

Report of the Board of Management for the Year Ended 30 September 2020

The Board of Management present their report with the financial statements of the fund for the year ended 30 September 2020.

PRINCIPAL ACTIVITY

The principal activity of the fund in the year under review was that of the support of dentists' representatives for attending meetings for the benefit of the profession.

BOARD OF MANAGEMENT

The Board of Management shown below have held office during the whole of the period from 1 October 2019 to the date of this report.

R McBurnie
M Arthur
T Coia
J Law
K Fallon
D Harper
G McKirdy - resigned January 2020
D McIntyre

STATEMENT OF BOARD OF MANAGEMENT RESPONSIBILITIES

The Board of Management are responsible for preparing the Report of the Board of Management and the financial statements in accordance with applicable law and regulations.

The constitution of the fund requires the Board of Management to prepare financial statements for each financial year. The Board of Management have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Board of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the fund and of the income and expenditure of the fund for that period. In preparing these financial statements, the Board of Management are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the fund will continue in business.

The Board of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the fund's transactions and disclose with reasonable accuracy at any time the financial position of the fund and enable them to ensure that the financial statements comply with United Kingdom Accounting Standards and applicable law. They are also responsible for safeguarding the assets of the fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Board of Management are aware, there is no relevant audit information of which the fund's auditors are unaware, and each board member has taken all the steps that he or she ought to have taken in order to make himself or herself aware of any relevant audit information and to establish that the fund's auditors are aware of that information.


THE SCOTTISH DENTAL FUND

Report of the Board of Management
for the Year Ended 30 September 2020

AUDITORS

The auditors, Sharles Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


R McBurnie – Chairman

Date: Feb 23, 2021

Report of the Independent Auditors to the Members of
The Scottish Dental Fund

Opinion

We have audited the financial statements of The Scottish Dental Fund (the 'fund') for the year ended 30 September 2020 which comprise Income and Expenditure Account, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the fund's affairs as at 30 September 2020 and of its deficit for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note six to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Board of Management' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Board of Management have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the fund's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Board of Management are responsible for the other information. The other information comprises the information in the Report of the Board of Management, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters

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

- the information given in the Report of the Board of Management for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Board of Management has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
The Scottish Dental Fund

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the fund and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Board of Management.

We have nothing to report in respect of the following matters which we would report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the Board of Management were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Board of Management.

Responsibilities of Board of Management

As explained more fully in the Statement of Board of Management' Responsibilities set out on page two, the Board of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Management determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Management either intend to liquidate the fund or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the Conference of Scottish Local Dental Committees, as a body. Our audit work has been undertaken so that we might state to the fund's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the fund and the fund's members as a body, for our audit work, for this report, or for the opinions we have formed.

Keith Edwards
Keith Edwards (Feb 23, 2021 19:26 GMT)

Keith Edwards (Senior Statutory Auditor)
for and on behalf of Sharles Audit Limited
Statutory Auditor
29 Brandon Street
Hamilton
ML3 6DA

Date: Feb 23, 2021

THE SCOTTISH DENTAL FUND

Income and Expenditure Account
for the Year Ended 30 September 2020

	2020 £	2019 £
INCOME	52,646	75,562
Claims and expenses	<u>64,939</u>	<u>48,404</u>
OPERATING (EXPENDITURE)/INCOME	(12,293)	27,158
Interest receivable and similar income	<u>1,459</u>	<u>1,198</u>
(EXPENDITURE)/INCOME BEFORE TAXATION	(10,834)	28,356
Tax on (expenditure)/income	<u>-</u>	<u>-</u>
NET (EXPENDITURE)/INCOME FOR THE FINANCIAL YEAR	<u>(10,834)</u>	<u>28,356</u>

The notes form part of these financial statements

THE SCOTTISH DENTAL FUND

Balance Sheet
30 September 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	-	8,908
Cash at bank		<u>263,313</u>	<u>264,358</u>
		263,313	273,266
CREDITORS			
Amounts falling due within one year	5	<u>15,936</u>	<u>15,055</u>
NET CURRENT ASSETS		<u>247,377</u>	<u>258,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>247,377</u>	<u>258,211</u>
RESERVES			
Retained earnings		<u>247,377</u>	<u>258,211</u>
		<u>247,377</u>	<u>258,211</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the Board of Board of Management on Feb 23, 2021 and were signed on its behalf by:

.....
R McBurnie (Feb 23, 2021 17:13 GMT)

R McBurnie - Chairman

The notes form part of these financial statements

THE SCOTTISH DENTAL FUND

Statement of Changes in Equity
for the Year Ended 30 September 2020

	Income and Expenditure account £	Total equity £
Balance at 1 October 2018	229,855	229,855
Changes in equity		
Total comprehensive income	<u>28,356</u>	<u>28,356</u>
Balance at 30 September 2019	<u>258,211</u>	<u>258,211</u>
Changes in equity		
Total comprehensive income	<u>(10,834)</u>	<u>(10,834)</u>
Balance at 30 September 2020	<u><u>247,377</u></u>	<u><u>247,377</u></u>

The notes form part of these financial statements

THE SCOTTISH DENTAL FUND

Notes to the Financial Statements for the Year Ended 30 September 2020

1. STATUTORY INFORMATION

The Scottish Dental Fund is an unincorporated entity.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities". There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Income and revenue recognition

Income represents donations receivable from Local Dental Committees and is recognised at the point that the fund obtains the right to consideration.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	-	8,908

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	15,936	15,055

6. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

THE SCOTTISH DENTAL FUND

Detailed Profit and Loss Account
for the Year Ended 30 September 2020

	2020		2019
	£	£	£
Income			
Donations		52,646	75,562
Other income			
Interest receivable		<u>1,459</u>	<u>1,198</u>
		54,105	76,760
Expenditure			
SDPC allowances	55,590		39,265
SDPC honoraria	3,525		3,132
SDPC enhanced payments	526		526
Room hire	96		190
SDF travel expenses	132		309
SDF honoraria	600		582
SDF session expenses	3,600		3,570
Auditors' remuneration	<u>810</u>		<u>780</u>
		<u>64,879</u>	<u>48,354</u>
		(10,774)	28,406
Finance costs			
Bank charges		<u>60</u>	<u>50</u>
NET (EXPENDITURE)/INCOME		<u>(10,834)</u>	<u>28,356</u>

This page does not form part of the statutory financial statements

The Scottish Dental Fund

ALL CONTRIBUTIONS RECEIVED FROM OUTSET TO YEAR ENDED 30/9/20

LDC	Period 20/08/02 to 30/09/10	Year ended 30/09/11	Year ended 30/09/12	Year ended 30/09/13	Year ended 30/09/14	Year ended 30/09/15	Year ended 30/09/16	Year ended 30/09/17	Year ended 30/09/18	Year ended 30/09/19	Year Ended 30/09/20			Ab initio		
											Contrib at 30/09/20	Total Due at 30/09/20	Contrib as % Due	Total Received	Total Requested	Total Comb as % due
Health Board Area											£	-	-			
Argyle & Clyde	34,306.35	-	-	-	-	-	-	-	-	-				34,306.35	36,482.10	94.04%
Ayrshire & Arran	47,035.80	5,688.00	5,673.00	4,980.00	5,250.00	5,415.00	5,443.20	5,126.40	5,356.80	5,385.60	£ 4,464.00	4,464.00	100.00%	99,817.80	99,817.80	100.00%
Borders	11,010.45	1,296.00	1,249.50	1,110.00	1,222.50	1,305.00	1,324.80	1,382.40	1,353.60	1,368.00	£ 1,214.00	1,200.00	101.17%	23,836.25	23,836.65	100.00%
Dumfries & Galloway	42.00	-	-	-	-	-	-	-	-	-	£	-	-	42.00	-	-
Fife	44,653.05	5,877.00	5,377.50	4,770.00	4,950.00	5,055.00	5,529.60	5,731.20	5,443.20	5,529.60	£ 4,560.00	4,560.00	100.00%	97,476.15	97,476.15	100.00%
Forth Valley	34,783.65	4,689.00	4,689.00	3,960.00	3,960.00	3,930.00	4,118.40	4,118.40	4,262.40	4,377.60	£ 3,552.00	3,552.00	100.00%	76,440.45	76,437.00	100.00%
Grampian	40,932.65	6,948.00	7,044.00	6,360.00	6,967.50	-	8,121.60	7,574.40	7,747.20	7,488.00	£	-	0.00%	99,183.35	130,261.20	76.14%
G. Glasgow & Clyde	169,317.55	23,409.00	22,777.50	19,830.00	20,550.00	20,970.00	21,484.80	20,908.80	21,225.60	21,830.40	£ 18,528.00	18,528.00	100.00%	380,831.65	383,109.45	99.41%
Highland	28,382.40	3,744.00	3,810.00	3,360.00	3,472.50	2,455.00	1,000.00	250.00	-	-	£	-	-	46,473.90	57,496.80	80.83%
Lanarkshire	72,858.15	8,892.00	9,165.00	8,040.00	8,400.00	8,670.00	8,611.20	10,166.40	10,195.20	6,373.80	£ 2,304.00	9,216.00	25.00%	153,675.75	164,565.90	93.38%
Lothian	121,671.10	14,454.00	14,725.50	13,110.00	13,695.00	13,905.00	14,313.60	14,371.20	14,256.00	14,428.80	£ 12,408.00	12,408.00	100.00%	261,338.20	261,306.15	100.01%
Tayside	58,165.50	6,939.00	6,808.50	5,850.00	6,030.00	6,105.00	6,192.00	6,451.20	6,393.60	6,681.60	£ 5,616.00	5,616.00	100.00%	121,232.40	121,566.90	99.72%
Western Isles	905.70	72.00	69.00	60.00	63.00	-	-	-	-	-	£	-	-	1,169.70	1,711.20	68.36%
TOTAL	664,064.35	82,008.00	81,388.50	71,430.00	74,560.50	67,810.00	76,139.20	76,080.40	76,233.60	73,463.40	£ 52,646.00	65,904.00	79.88%	1,395,823.95	1,454,067.30	95.99%

NB Following the Conference, the contributions requested from each LDC are modified in line with the latest published tables of Dentists by Health Board Area.

SDPC CLAIMANTS		Amount	Sessions	Reclaim BDG
Judith Brady	£ 1,200.00	4	0	
Clare Cunningham	£ 1,200.00	4	0	
John Davidson	£ 6,000.00	20	0	
Jeff Ellis	£ 4,800.00	16	0	
David McCall	£17,340.00	57.8	5	
Mark McCutcheon	£ 4,800.00	16	0	
Kenneth McDonald	£ 9,600.00	32	0	
Lindsay Milton	£ 3,300.00	11	0	
Donald Morrison	£ 2,400.00	8	0	
Gordon Stewart	£ 3,000.00	10	0	
Josephine Weir	£ 3,450.00	11.5	0	
TOTAL	£57,090.00	190.3	5	

CLAIMS - YEAR ENDED 30/09/2020