
IRISH DENTAL ASSOCIATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

IRISH DENTAL ASSOCIATION

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IRISH DENTAL ASSOCIATION

GENERAL INFORMATION

Management Committee	Dr Will Rymer (President) Dr Rory Boyd (Vice President) Dr Bridget Harrington Barry (President Elect) Dr Tiernan O'Brien (Honorary Treasurer) Dr Mairead O'Connor Dr Maura Cuffe Ms Geraldine Kelly Ms Eilis Quinlan (appointed 1 September 2025) Mr Ronan King (resigned 8 May 2025)
Trustees	Dr Martin Holohan Dr Kieran O'Connor Dr Barney Murphy (resigned 26 September 2025) Dr Frances O'Callaghan (appointed 16 January 2026)
Chief Executive Officer	Fintan Hourihan
Honorary Treasurer	Dr Tiernan O'Brien
Registered Office	Irish Dental Association Leopardstown Office Park Sandyford Business Park Dublin 18 D18 F588 Ireland
Independent auditors	Crowe Ireland Chartered Accountants and Statutory Audit Firm 40 Mespil Road Dublin 4 Ireland
Bankers	Bank of Ireland 2-3 Main Street Dundrum D14 K4A9 Dublin 4 Ireland
Solicitors	O'Connor Solicitors LLP 8 Clare Street D02 E021 Dublin 2 Ireland

IRISH DENTAL ASSOCIATION

MANAGEMENT COMMITTEE'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

The Management Committee presents their annual report and the audited financial statements for the year ended 31 December 2025.

The Management Committee are responsible for preparing the Management Committees' Report and the financial statements in accordance with Irish law and regulations.

The rules of the Association require the Management Committee to prepare the financial statements for each financial year. Under the law, the Management Committee have elected to prepare the financial statements in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

In preparing these financial statements, the Management Committee is required to:

- select suitable accounting policies for the Association's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business:.

The Management Committee are responsible for ensuring that the Association keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Association, enable at any time the assets, liabilities, financial position and profit or loss of the Association to be determined with reasonable accuracy, enable them to ensure that the financial statements and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Management Committees are responsible for the maintenance and integrity of the corporate and financial information included on the Association's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Management Committee

Dr Will Rymer (President)
Management Committee

Dr Tiernan O'Brien (Honorary Treasurer)
Management Committee

Date:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH DENTAL ASSOCIATION

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Dental Association (the 'Association') for the year ended 31 December 2025, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Funds, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Association as at 31 December 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the rules of the Association.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) 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 Association in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

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

IRISH DENTAL ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH DENTAL ASSOCIATION (CONTINUED)

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Respective responsibilities and restrictions on use

Responsibilities of Management Committee

As explained more fully in the Management Committee's Responsibilities Statement on page 2, the Management Committee are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the Management Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee are responsible for assessing the Association'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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

IRISH DENTAL ASSOCIATION

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH DENTAL ASSOCIATION
(CONTINUED)**

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 an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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 IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report.

The purpose of our audit work and to whom we owe our responsibilities

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

Aidan Ryan F.C.A

for and on behalf of

Crowe Ireland

Chartered Accountants and Statutory Audit Firm
40 Mespil Road
Dublin 4

Date:

IRISH DENTAL ASSOCIATION

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	2025 €	2024 €
Income			
Membership subscriptions		1,311,154	1,332,295
Journal sales		77,794	88,655
Accreditation		65,000	65,000
CPD/Education income		159,215	175,345
Conference income		230,778	248,490
Advisory and consultancy services		3,653	25,624
Awards income		110,569	117,683
Other income		27,989	26,080
		1,986,152	2,079,172
Expenditure			
Staff costs		843,519	811,172
Conference expenses		193,181	230,899
CPD/Education expenses		136,623	132,064
Rates and water		9,434	9,797
Light and heat		5,945	5,767
Insurances		12,285	11,168
Premises costs		10,819	11,619
Member's compensation		26,127	13,504
Travel and subsistence		28,258	30,052
Telephone		18,173	17,522
Printing and stationery		19,003	15,781
Postage		61,949	55,291
Staff welfare		10,159	14,538
Medical and life insurance		36,448	35,065
Meetings, delegations, courses and presidential expenses		19,161	13,107
Subscriptions and affiliation fees		38,288	40,932
Awards expense		104,136	119,450
Bank charges		14,037	15,991
Public relations and advertising		126,752	164,550
Legal and professional fees		73,769	44,225
Auditors' remuneration		13,818	7,840
Young dentist expenses		800	1,200
Sundry		2,071	3,597
Recruitment		12,739	1,317
Computer and IT costs		88,101	73,405
Depreciation		37,753	39,896
Rent		42,000	42,000
Gifts and donations		8,500	8,000

IRISH DENTAL ASSOCIATION

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 €	2024 €
	4	(1,993,848)	(1,969,749)
(Deficit)/Surplus before tax	4	(7,696)	109,423
Tax on (deficit)/surplus	6	(1,716)	(5,441)
(Deficit)/Surplus after tax		(9,412)	103,982

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of comprehensive income.

All operations are continuing operations.

The notes on pages 11 to 23 form part of these financial statements.

IRISH DENTAL ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	7	43,497	76,981
		43,497	76,981
Current assets			
Debtors: amounts falling due after more than one year	8	102,027	98,259
Debtors: amounts falling due within one year	8	347,413	211,073
Cash at bank and in hand		785,462	816,280
		1,234,902	1,125,612
Creditors: amounts falling due within one year	9	(310,166)	(224,948)
Net current assets		924,736	900,664
Total assets less current liabilities		968,233	977,645
Net assets		968,233	977,645
Capital and reserves			
Profit and loss account	12	968,233	977,645
Net funds		968,233	977,645

The financial statements were approved and authorised for issue by the Management Committee:

Dr Will Rymer (President)
 Management Committee

Dr Tiernan O'Brien (Honorary Treasurer)
 Management Committee

Date:

The notes on pages 11 to 23 form part of these financial statements.

IRISH DENTAL ASSOCIATION

STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Profit and loss account	Total equity
	€	€
At 1 January 2025	977,645	977,645
Net deficit for the year	(9,412)	(9,412)
At 31 December 2025	968,233	968,233

The notes on pages 11 to 23 form part of these financial statements.

STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Profit and loss account	Total equity
	€	€
At 1 January 2024	873,663	873,663
Net surplus for the year	103,982	103,982
At 31 December 2024	977,645	977,645

The notes on pages 11 to 23 form part of these financial statements.

IRISH DENTAL ASSOCIATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 €	2024 €
Cash flows from operating activities		
(Deficit)/Surplus for the year	(9,412)	103,982
Adjustments for:		
Depreciation of tangible assets	37,753	39,895
(Increase)/decrease in debtors	(136,340)	6,068
(Increase)/decrease in amounts owed by related parties	(3,768)	17,135
Increase/(decrease) in creditors	85,218	(66,113)
Net cash generated from operating activities	(26,549)	100,967
Cash flows from investing activities		
Purchase of tangible fixed assets	(4,269)	(11,112)
Net cash from investing activities	(4,269)	(11,112)
Net (decrease)/increase in cash and cash equivalents	(30,818)	89,855
Cash and cash equivalents at beginning of year	816,280	726,425
Cash and cash equivalents at the end of year	785,462	816,280
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	785,462	816,280
	785,462	816,280

The notes on pages 11 to 23 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. General information

The financial statements comprising the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Funds, the Statement of Cash Flows and the related notes constitute the individual financial statements of Irish Dental Association for the financial year ended 31 December 2025. The Association is registered as a Trade Union under the Trade Union Acts 1971-1990.

Irish Dental Association's principal activity is to act as the representative body for the dental profession in the Republic of Ireland. The registered office is Unit 2, Leopardstown Office Park, Sandyford, Dublin 18.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

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

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Association's financial statements:

2.2 Foreign currency translation

Functional and presentation currency

The Association's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Association will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Pensions

Defined contribution pension plan

The Association operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Association pays fixed contributions into a separate entity. Once the contributions have been paid the Association has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Association in independently administered funds.

2.5 Operating leases: the Association as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Association operates and generates income.

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

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

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

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

At each reporting date the Association assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-	20% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)

2.8 Impairment of assets

At the end of each reporting period, the Association assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the cash generating unit to which the assets belong.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Association's cash management.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)

2.12 Financial instruments

The Association has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's Balance Sheet when the Association 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 trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Association's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Association after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)

2.12 Financial instruments (continued)

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

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Association transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Association will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

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

IRISH DENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Association makes estimates and assumptions concerning the future. The resulting accounting estimates, will by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible fixed assets

The annual depreciation charge depends primarily on the estimated lives of each type of assets and estimates of residual values. The Association regularly reviews these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

Providing for doubtful debts

The Association makes an estimate of the recoverable value of trade and other debtors. The Association uses estimates based on historical experience in determining the level of debts, which the Association believes will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

Going concern

The Management Committee have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Committee have made this assessment for a period of one year from the date of approval of these financial statements.

The Management Committee have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Association to continue as a going concern.

4. Surplus on ordinary activities before taxation

The operating surplus is stated after charging:

	2025	2024
	€	€
Operating lease rentals	42,000	42,000
Pension costs	67,519	65,045
Depreciation of tangible fixed assets	37,753	39,895
	<u> </u>	<u> </u>

IRISH DENTAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. Employees

Staff costs were as follows:

	2025	2024
	€	€
Wages and salaries	698,748	672,425
Employer's PRSI	77,252	73,702
Pension costs	67,519	65,045
	<u>843,519</u>	<u>811,172</u>

The average monthly number of employees during the year was as follows:

	2025	2024
	No.	No.
Administration staff	<u>8</u>	<u>8</u>

Key management personnel of the Association comprise eight members of the management committee (including voluntary members), the Chief Executive Officer, Director of Events and CPD and the Director of Communications and Advocacy. Total remuneration paid to key management personnel including pension costs during the year totalled €468,857 (2024: €463,093).

6. Taxation

	2025	2024
	€	€
Corporation tax		
Current tax on surplus for the year	1,716	5,441
	<u>1,716</u>	<u>5,441</u>
Total current tax	<u>1,716</u>	<u>5,441</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>1,716</u>	<u>5,441</u>

IRISH DENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. Taxation (continued)

Factors affecting tax charge for the year

As the Association is engaged in mutual trading, income received from members in respect of mutual transactions is not liable to tax, whilst any expenditure related to such transactions is not tax deductible. A mutual trading concern is taxable in the ordinary way in respect of any income not derived from its mutual activities. The Association's current and prior year surpluses were generated from its mutual activities and are therefore exempt from income tax.

The tax assessed for the year is lower than (2024 - lower than) the standard rate of income tax in Ireland of 20% (2024 - 20%). The differences are explained below:

	2025 €	2024 €
(Loss)/profit on ordinary activities before tax	<u>(7,696)</u>	<u>109,423</u>
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 20% (2024 - 20%)	(1,539)	21,885
Effects of:		
Income tax at 20% on medical insurance of €1,716 (2024: €1,857)	1,716	1,857
Adjustments to tax charge in respect of prior periods	-	3,584
Exempt income	1,539	(21,885)
Total tax charge for the year	<u>1,716</u>	<u>5,441</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

IRISH DENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7. Tangible fixed assets

	Fixtures & fittings €
Cost or valuation	
At 1 January 2025	220,624
Additions	4,269
Disposals	(45,856)
At 31 December 2025	<u>179,037</u>
Depreciation	
At 1 January 2025	143,643
Charge for the year on owned assets	37,753
Disposals	(45,856)
At 31 December 2025	<u>135,540</u>
Net book value	
At 31 December 2025	<u><u>43,497</u></u>
<i>At 31 December 2024</i>	<u><u>76,981</u></u>

IRISH DENTAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

8. Debtors

	2025	2024
	€	€
Due after more than one year		
Amounts owed by related parties (Note 15)	102,027	98,259
	<u>102,027</u>	<u>98,259</u>
	<u>102,027</u>	<u>98,259</u>
	2025	2024
	€	€
Due within one year		
Trade debtors	268,765	176,199
Prepayments and accrued income	78,508	34,849
Income tax	140	25
	<u>347,413</u>	<u>211,073</u>
	<u>347,413</u>	<u>211,073</u>

Amounts due from related parties pertains to advances that are unsecured, interest free and are repayable on any day during the month of January but no later than the 31st day of January of each year from 2021 to 2030 inclusive.

9. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	73,257	62,947
Taxation and social insurance	45,382	44,223
Accruals	32,781	23,718
Deferred income	158,746	94,060
	<u>310,166</u>	<u>224,948</u>
	<u>310,166</u>	<u>224,948</u>

10. Legal and professional fees

The legal and professional fees charge of €87,588 includes fees related to professional services provided to the Association in regard to a study of dental practice costs, a publishing contract, consultancy in regard to CPD and HR advice.

IRISH DENTAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. Financial instruments

	2025	<i>2024</i>
	€	€
Financial assets		
Financial assets measured at fair value through profit or loss	785,462	<i>816,280</i>
Financial assets measured at amortised cost	449,440	<i>314,773</i>
	<u>1,234,902</u>	<u><i>1,131,053</i></u>
Financial liabilities		
Financial liabilities measured at amortised cost	310,688	<i>224,948</i>

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.

Financial assets measured at amortised cost comprise of trade debtors, amounts owed by related parties and other debtors.

Financial liabilities measured at amortised cost comprise of trade creditors, amounts owed to related parties and other creditors.

12. Reserves

Profit & loss account

Profit and loss account comprises the cumulative net funds comprising all historical surpluses less deficits since inception.

13. Pension commitments

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. Pension costs amounted to €67,519 (2024: €65,045).

No amount was included in accruals at the balance sheet date or at the comparative balance sheet date in respect of pension contributions to the defined contribution pension scheme. The Association had no further commitments in respect of pension commitments at the end of the year (or the previous year), other than those included in the balance sheet.

IRISH DENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

14. Commitments under operating leases

At 31 December 2025, the Association had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 €	2024 €
Not later than 1 year	42,000	42,000
Later than 1 year and not later than 5 years	168,000	168,000
Later than 5 years	-	42,000
	<u>210,000</u>	<u>252,000</u>

15. Related party transactions

Irish Dental Association (“the Association”) is related to Boynevale Dental Property Limited (“the company”) through common Management Committee, trustees, and a committee member. The Association is a trade union and is registered with the Registrar of Friendly Societies.

The Association and the company meet the definition of related parties under Section 33 of FRS 102 as the sole registered shareholder of the company being Dr Kieran O’Connor holds the company’s issued share capital on behalf of the members of the Association.

The company charged rent of €42,000 (2024: €42,000) to the Association during the financial year.

The Association discharged business expenditure of €140,768 (2024: €114,865) on behalf of the company during the financial year of which €95,000 (2024: €90,000) had been transferred to the Association by the balance sheet date.

The company owed €102,027 (2024: €98,259) to the Association at the balance sheet date which is unsecured, interest free and repayable on any day during the month of January but no later than the 31st day of January of each year from 2021 to 2030 inclusive.

16. Post balance sheet events

There have been no significant events affecting the association since the financial year end.

17. Controlling party

There is no one individual controlling party.

18. Approval of financial statements

The Management Committee approved these financial statements for issue on