

DENTAL COUNCIL

Financial Statements

For year ended 31 December 2018

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Registrar's certificate

I certify that the Financial Statements set out on pages 4 and 5 have been properly prepared in accordance with the accounting policies and notes set out on pages 3 and 6 and that they are in agreement with the Books of Accounts of the Dental Council.

Yours sincerely



David O'Flynn
REGISTRAR

8 March 2019

Independent Auditor's Report

To the Dental Council

I have audited the annual financial statements as set out on pages 3 to 6 for the year ended 31 December 2018.

Responsibilities of the Council and the Local Government Auditor

The Council is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statements in accordance with section 21(1) of the Dentists Act, 1985. It is my responsibility, based on my audit, to form an independent opinion on the statements and to report my opinion to you.

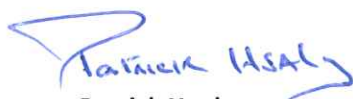
Basis of Opinion

I conducted my audit in accordance with the Code of Audit Practice, as prescribed in section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Opinion

In my opinion the annual financial statements presents fairly the financial position of the Dental Council at 31 December 2018 and its income and expenditure for the year then ended.



Patrick Healy
LOCAL GOVERNMENT AUDITOR

8 March 2019

Accounting Policies

1. Basis of Preparation

The financial statements are prepared on an income and expenditure basis under the historical cost convention.

2. Fees

Fee income represents the annual subscription fee and first time registration fees for registered dentists and auxiliary dental workers. All fee income received is generally accounted for in the year in which it is received. A provision is made for retention fee income received in December for the subsequent year.

3. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

The Council's premises are not depreciated. Renovations and alterations to the premises are charged to the income and expenditure account in the year in which the expenditure is incurred.

4. Superannuation

Section 19 of the Dentists Act, 1985 applies the terms of the Local Government (Superannuation) Acts 1956 and 1980 to the Council and its officers and servants subject to any modifications which may, with the consent of the Minister for the Environment, Community and Local Government, as determined by the Minister for Health.

THE DENTAL COUNCIL

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2018

<u>INCOME</u>	2018	2017
	€	€
Fees	829,573	822,126
Central funding	79,040	69,149
Rents	35,760	35,746
Superannuation Contributions	14,303	13,380
Interest	26	107
Miscellaneous	<u>50,588</u>	<u>51,734</u>
	1,009,290	992,242
 <u>EXPENDITURE</u>		
Salaries	499,460	470,233
Expenses	71,494	45,133
Prizes	4,124	3,123
Upkeep and Repairs	22,274	45,962
Cleaning	4,160	4,280
Light and Heat	6,360	7,299
Rates / Head Rent	19,887	19,202
Insurance	15,079	14,167
Printing and Stationery	37,444	27,825
Postage	35,027	21,953
Telephones	5,244	5,892
Fitness to Practise	127,846	80,582
Audit Fee	2,900	2,900
Bank Fees	13,419	11,258
Exam Expenses	21,636	22,636
Taxation		
Training	6,778	8,711
Office Equipment	16,127	13,093
Miscellaneous	<u>54,145</u>	<u>31,511</u>
	<u>963,404</u>	<u>835,760</u>
 (Deficit) / Surplus of year		
	45,886	156,482
Balance brought forward	<u>634,873</u>	<u>478,391</u>
 Surplus carried forward		
	<u>680,759</u>	<u>634,873</u>

DENTAL COUNCILBALANCE SHEET AT 31ST DECEMBER 2018

	Note	<u>2018</u>		<u>2017</u>	
		€	€	€	€
<u>Fixed Assets</u>					
Freehold Premises	(2)	5,472		5,472	
TOTAL FIXED ASSETS			5,472		5,472
<u>Current Assets</u>					
Cash in Bank and on hand		872,563		826,304	
Debtors and Prepayment		<u>12,852</u>		<u>12,360</u>	
		885,415		838,644	
<u>Current Liabilities</u>					
Creditors and Accruals		<u>179,989</u>		<u>179,104</u>	
Net Current Assets			<u>705,426</u>		<u>659,540</u>
Total Assets			<u>710,898</u>		<u>665,012</u>
<u>Represented by</u>					
General Reserve		30,139		30,139	
Accumulated Surplus		<u>680,759</u>		<u>634,873</u>	
			<u>710,898</u>		<u>665,012</u>

Note (1)

The Dental Council received funding of €79,040 from the Department of Health to cover support dental education in 2018.

Note (2)

These consist solely of the premises at 57 Merrion Square, purchased in 1935 by the Dental Board, and are stated at historical cost. These premises have been insured in 2018 for a value of €2,845,576.