

DENTAL COUNCIL

Financial Statements

For year ended 31 December 2019

CONTENTS

	Page
Registrar's Certificate	1
Certificate of Local Government Auditor	2
Statement of Accounting Policies	3
Income and Expenditure Account	4
Balance Sheet	5
Note	6

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

22 December 2020

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 2019.

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 2019 and its income and expenditure for the year then ended.

Anne Halion

LOCAL GOVERNMENT AUDITOR

22 December 2020

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

Page 4

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2019

<u>INCOME</u>	2019	2018
	€	€
Fees	744,275	829,573
Dept of Health funding	82,760	79,040
Rents	36,439	35,760
Superannuation Contributions	15,162	14,303
Interest	0	26
Miscellaneous	<u>37,105</u>	<u>50,588</u>
	915,741	1,009,290
 <u>EXPENDITURE</u>		
Salaries	559,444	499,460
Expenses	66,740	71,494
Prizes	4,894	4,124
Upkeep and Repairs	16,901	22,274
Cleaning	4,240	4,160
Light and Heat	8,074	6,360
Rates / Head Rent	19,869	19,887
Insurance	15,090	15,079
Printing and Stationery	31,253	37,444
Postage	30,583	35,027
Telephones	4,471	5,244
Fitness to Practise	175,651	127,846
Audit Fee	2,950	2,900
Bank Fees	12,868	13,419
Exam Expenses	23,071	21,636
Taxation	0	0
Training	17,575	6,778
Office Equipment	602	16,127
Miscellaneous	<u>30,331</u>	<u>54,145</u>
	<u>1,024,607</u>	<u>963,404</u>
 (Deficit) / Surplus of year	 (108,866)	 45,886
Balance brought forward	<u>680,759</u>	<u>634,873</u>
 Surplus carried forward	 <u>571,893</u>	 <u>680,759</u>

DENTAL COUNCILBALANCE SHEET AT 31ST DECEMBER 2019

	Note	€	<u>2019</u>	€	€	<u>2018</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		745,126			872,563		
Debtors and Prepayment		<u>10,669</u>			<u>12,852</u>		
		755,795			885,415		
<u>Current Liabilities</u>							
Creditors and Accruals		<u>159,235</u>			<u>179,989</u>		
Net Current Assets			<u>596,560</u>			<u>705,426</u>	
Total Assets			<u>602,032</u>			<u>710,898</u>	
<u>Represented by</u>							
General Reserve		30,139			30,139		
Accumulated Surplus		<u>571,893</u>			<u>680,759</u>		
			<u>602,032</u>			<u>710,898</u>	

Note (1)

The Dental Council received funding of €82,760 from the Department of Health to cover support dental education in 2019.

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 2019 for a value of €2,845,576.