

# DENTAL COUNCIL

## Financial Statements

For year ended 31 December 2020

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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

15 December 2021

## 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 2020.

#### **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.

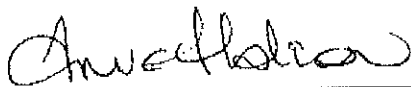
#### **Basis of Opinion**

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 2020 and its income and expenditure for the year then ended.



**Anne Halion**  
Local Government Auditor  
15 December 2021

### ***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.

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020

<u>INCOME</u>	<b>2020</b>	<b>2019</b>
	€	€
Fees	941,985	744,275
Dept of Health funding (1)	86,800	82,760
Rents	36,528	36,439
Superannuation Contributions	16,102	15,162
Interest	-101	0
Miscellaneous	<u>31,112</u>	<u>37,105</u>
	<b>1,112,426</b>	<b>915,741</b>
 <u>EXPENDITURE</u>		
Salaries	612,454	559,444
Expenses	17,975	66,740
Prizes	3,250	4,894
Upkeep and Repairs	15,086	16,901
Cleaning	2,450	4,240
Light and Heat	8,454	8,074
Rates / Head Rent	20,376	19,869
Insurance	13,059	15,090
Printing and Stationery	33,503	31,253
Postage	25,466	30,583
Telephones	3,995	4,471
Fitness to Practise	326,210	175,651
Audit Fee	2,950	2,950
Bank Fees	15,333	12,868
Exam Expenses	0	23,071
Training	10,340	17,575
Office Equipment	5,728	602
Miscellaneous	<u>41,030</u>	<u>30,331</u>
	<b><u>1,157,659</u></b>	<b><u>1,024,607</u></b>
 (Deficit) / Surplus of year		
	-45,233	-108,866
Balance brought forward	<u>571,893</u>	<u>680,759</u>
 Surplus carried forward		
	<u>526,660</u>	<u>571,893</u>

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BALANCE SHEET AT 31<sup>ST</sup> DECEMBER 2020

	Note	€	<u>2020</u>	€	€	<u>2019</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		857,126			745,126		
Debtors and Prepayment		<u>9,617</u>			<u>10,669</u>		
		866,743			755,795		
<u>Current Liabilities</u>							
Creditors and Accruals		<u>315,416</u>			<u>159,235</u>		
Net Current Assets			<u>551,327</u>			<u>596,560</u>	
Total Assets			<u>556,799</u>			<u>602,032</u>	
<u>Represented by</u>							
General Reserve		30,139			30,139		
Accumulated Surplus		<u>526,660</u>			<u>571,893</u>		
			<u>556,799</u>			<u>602,032</u>	

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Note (1)

The Dental Council received funding of €86,800 from the Department of Health to cover support dental education in 2020.

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 2020 for a value of €2,845,576.