

# **DENTAL COUNCIL**

## Financial Statements

For year ended 31 December 2012

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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

A handwritten signature in black ink, appearing to read 'David O'Flynn', with a stylized flourish at the end.

David O'Flynn  
REGISTRAR

13 September 2013

***Certificate of Local Government Auditor***

I have audited the accounts of the Dental Council for the year ended 31<sup>st</sup> December 2012 in accordance with the principles and practice of Local Government Audit.

In my opinion, proper books of accounts have been kept by the Council and the accounts, which are in agreement therewith, present fairly, in accordance with the accounting policies and notes set out on pages 3 and 6, the financial position of the Council at 31<sup>st</sup> December 2012, and its income and expenditure for the year on that date.



**Maurice O'Neill**  
LOCAL GOVERNMENT AUDITOR

13 September 2013

***Accounting Policies***

**1. Basis of Preparation**

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

**2. Tangible Fixed Assets**

Tangible 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.

***Superannuation***

- (a) 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 and Local Government, be determined by the Minister for Health and Children.

No funding provisions have been made in respect to benefits payable under the Superannuation Scheme.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012

<u>INCOME</u>	2012	2011
	€	€
Fees	554,952	587,328
Rents	41,065	55,257
Superannuation Contributions	11,843	11,512
Interest	7,551	1,721
Miscellaneous	<u>55,568</u>	<u>24,383</u>
	670,979	680,201
<u>EXPENDITURE</u>		
Salaries	367,637	381,088
Members' Expenses	35,653	27,967
Prizes	3,369	2,250
Upkeep and Repairs	15,388	5,189
Cleaning	3,133	3,520
Light and Heat	5,664	5,429
Rates / Head Rent	21,069	21,247
Insurance	5,546	5,070
Printing and Stationery	23,305	19,358
Postage	10,211	13,140
Telephones	3,724	3,438
Legal Expenses	203,618	123,515
Audit Fee	2,815	2,745
Bank Interest Charges	1,512	1,212
Exam Expenses	7,782	15,697
Taxation	629	-
Staff Training	-	4,478
Office Equipment	11,810	8,860
Miscellaneous	<u>22,105</u>	<u>10,462</u>
	<u>744,970</u>	<u>654,665</u>
(Deficit) / Surplus of year	(73,991)	25,536
Balance brought forward	<u>757,268</u>	<u>731,732</u>
Surplus carried forward	<u>683,277</u>	<u>757,268</u>

DENTAL COUNCILBALANCE SHEET AT 31<sup>ST</sup> DECEMBER 2012

	Note	€	<u>2012</u>	€	€	<u>2011</u>	€
<u>Fixed Assets</u>							
Freehold Premises	(1)	5,472			5,472		
<b>TOTAL FIXED ASSETS</b>			<b>5,472</b>			<b>5,472</b>	
<u>Current Assets</u>							
Cash in Bank and on hand		802,711			803,752		
Debtors and Prepayment		<u>5,281</u>			<u>12,403</u>		
		807,992			816,155		
<u>Current Liabilities</u>							
Creditors and Accruals		<u>100,048</u>			<u>34,220</u>		
<b>Net Current Assets</b>			<b><u>707,944</u></b>			<b><u>781,935</u></b>	
<b>Total Assets</b>			<b><u>713,416</u></b>			<b><u>787,407</u></b>	
<u>Represented by</u>							
General Reserve		30,139			30,139		
Accumulated Surplus		<u>683,277</u>			<u>757,268</u>		
			<b><u>713,416</u></b>			<b><u>787,407</u></b>	

Note (1)

Premises have been valued at cost. These consist solely of the premises at 57 Merrion Square purchased in 1935 by the Dental Board. These premises have been insured in 2013 for a value of €3,413,871