

DENTAL COUNCIL

Financial Statements

For year ended 31 December 2015

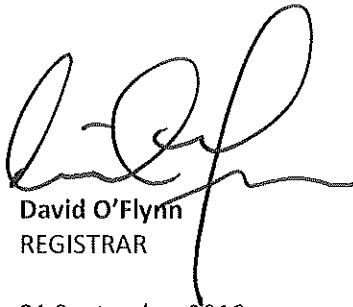
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Registrar's certificate

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 'D. O'Flynn', written over the printed name and title.

David O'Flynn
REGISTRAR

21 September 2016

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 2015.

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 2015 and its income and expenditure for the year then ended.



Maurice O'Neill
LOCAL GOVERNMENT AUDITOR

21 September 2016

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 accounted for in the year in which it is received.

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.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2015

<u>INCOME</u>	2015	2014
	€	€
Fees	713,802	595,365
ICSTD funding	126,439	129,986
Rents	9,520	41,839
Superannuation Contributions	8,952	10,118
Interest	1,862	3,175
Miscellaneous	<u>88,454</u>	<u>65,746</u>
	949,029	846,229
 <u>EXPENDITURE</u>		
Salaries	328,867	329,991
ICSTD funding	130,453	129,986
Members' Expenses	31,961	26,142
Prizes	3,650	3,725
Upkeep and Repairs	548,333	10,620
Cleaning	3,200	3,694
Light and Heat	5,915	6,944
Rates / Head Rent	46,047	19,422
Insurance	11,619	7,710
Printing and Stationery	27,998	25,414
Postage	22,447	12,057
Telephones	6,266	3,407
Legal Expenses	153,765	45,448
Audit Fee	2,900	2,900
Bank Interest Charges	7,853	5,559
Exam Expenses	16,545	12,350
Taxation		
Training		
Office Equipment	21,183	625
Miscellaneous	<u>32,174</u>	<u>19,661</u>
	<u>1,401,176</u>	<u>665,655</u>
 (Deficit) / Surplus of year		
	(452,147)	180,574
Balance brought forward	<u>908,898</u>	<u>728,324</u>
 Surplus carried forward		
	<u>456,751</u>	<u>908,898</u>

DENTAL COUNCILBALANCE SHEET AT 31ST DECEMBER 2015

	Note	€	<u>2015</u>	€	€	<u>2014</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		556,018			981,780		
Debtors and Prepayment		<u>39,210</u>			<u>14,029</u>		
		595,228			995,809		
<u>Current Liabilities</u>							
Creditors and Accruals		<u>113,810</u>			<u>62,244</u>		
Net Current Assets			<u>481,418</u>			<u>933,565</u>	
Total Assets			<u>486,890</u>			<u>939,037</u>	
<u>Represented by</u>							
General Reserve		30,139			30,139		
Accumulated Surplus		<u>456,751</u>			<u>908,898</u>		
			<u>486,890</u>			<u>939,037</u>	

Note (1)

The Dental Council received funding of €128,453 from the Department of Health to cover the costs of the Irish Committee for Specialist Training in Dentistry (ICSTD) in 2015. The costs incurred by the ICSTD were:

Salaries	€103,908
Rent	€ 4,504
Administration	€ 2,500
Overheads	€ 15,136
Expenses	<u>€ 2,405</u>
Total	<u>€128,453</u>

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 2015 for a value of €3,369,678. A major renovation project was carried out in 2015 which was funded from Council reserves.