

DENTAL COUNCIL

Financial Statements

For year ended 31 December 2016

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

20 October 2017

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 2016.

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 2016 and its income and expenditure for the year then ended.



Maurice O'Neill
LOCAL GOVERNMENT AUDITOR

20 October 2017

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 2016

<u>INCOME</u>	2016	2015
	€	€
Fees	726,304	713,802
ICSTD funding	43,986	126,439
Rents	39,707	9,520
Superannuation Contributions	10,363	8,952
Interest	150	1,862
Miscellaneous	<u>61,416</u>	<u>88,454</u>
	881,926	949,029
 <u>EXPENDITURE</u>		
Salaries	366,680	328,867
RCSI (funded)	29,247	130,453
Members' Expenses	38,133	31,961
Prizes	3,373	3,650
Upkeep and Repairs	115,341	548,333
Cleaning	4,180	3,200
Light and Heat	6,264	5,915
Rates / Head Rent	19,406	46,047
Insurance	12,743	11,619
Printing and Stationery	23,598	27,998
Postage	8,529	22,447
Telephones	3,658	6,266
Legal Expenses	100,319	153,765
Audit Fee	2,900	2,900
Bank Interest Charges	11,478	7,853
Exam Expenses	12,510	16,545
Taxation		
Training	8,045	
Office Equipment	28,533	21,183
Miscellaneous	<u>65,349</u>	<u>32,174</u>
	<u>860,286</u>	<u>1,401,176</u>
 (Deficit) / Surplus of year	 21,640	 (452,147)
Balance brought forward	<u>456,751</u>	<u>908,898</u>
 Surplus carried forward	 <u>478,391</u>	 <u>456,751</u>

DENTAL COUNCILBALANCE SHEET AT 31ST DECEMBER 2016

	Note	€	<u>2016</u>	€	€	<u>2015</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		513,522			556,018		
Debtors and Prepayment		<u>10,460</u>			<u>39,210</u>		
		523,982			595,228		
<u>Current Liabilities</u>							
Creditors and Accruals		<u>20,924</u>			<u>113,810</u>		
Net Current Assets			<u>503,058</u>			<u>481,418</u>	
Total Assets			<u>508,530</u>			<u>486,890</u>	
<u>Represented by</u>							
General Reserve		30,139			30,139		
Accumulated Surplus		<u>478,391</u>			<u>456,751</u>		
			<u>508,530</u>			<u>486,890</u>	

Note (1)

The Dental Council received funding of €43,986 from the Department of Health to cover the costs of the Irish Committee for Specialist Training in Dentistry (ICSTD) in 2016. The costs incurred by the ICSTD were:

Salaries	€ 36,889
Rent	€ 1,022
Administration	€ 625
Overheads	€ 4,324
Expenses	<u>€ 1,126</u>
Total	<u>€ 43,986</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 2016 for a value of €2,845,576. A major renovation project was carried out in 2015 which was funded from Council reserves.