



Singapore Dental Council

ANNUAL REPORT 2012

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PRESIDENT'S REPORT

The year under review had been another busy year for the Council in implementing policy and processes required under the Dental Registration Act (Chapter 76).

During the year under review, the Dental Council held Council meetings as well as meetings for its various Committees.

New Council

The term of office of the past Council ended and a new Council was formed on 1 May 2012 with the appointment of members by Minister as well as an election held between 2 - 9 April 2012.

As there were only four running candidates received before the nomination deadline on 28 February 2012, a walkover was called. Subsequently, a by-election was held from 23 - 30 August 2012 to fill the vacant position.

Appointed Members

Prof Chew Chong Lin (President)

Clin A/Prof Tseng Seng Kwong Patrick
(Registrar)

Dr Chan Siew Luen

Ms Lee Show Feai

A/Prof Ong Hui Lian Grace

Ms Poon Chew King Judith

Dr Shahul Hameed

Elected Members

Dr Ang Ee Peng Raymond

Dr Choo Keang Hai

Dr Ho Kee Hai

Dr Long Benjamin Charles

Dr Sim Wee Kiat

A gathering was organised on 20 July 2012 at the NUSS Guild House for the outgoing and incoming Council and its Committees, so as to foster working relations between members.

Dental Complaints

There was a decrease in the number of complaints received compared to the previous year. Of the 68 complaints received in 2012, eight were accompanied by Statutory Declarations and were referred for investigation by the Complaints Panel.

The majority of the complaints was treatment-related, involving issues of dissatisfaction with treatment outcomes, unethical behavior and complications of treatment outcomes. Regarding service lapses resulting from miscommunication, especially concerning treatment fees and costs, Council reminds dental professionals to improve on communication with patients.

It was noted that there were cases of dentists complaining against their fellow dentists, usually after a falling-out of the working relationship. Council encourages dentists to bear in mind collegiality among the profession, and to accord colleagues with respect and consideration.

Over the year, Council received complaints of allegations of dishonest and fraudulent Medisave claims for dental procedures. Council takes a stern view of this and reinforces that dental professionals conduct their practice with integrity and that they should abide by the ethical code and guidelines in respect to financial and commercial conflicts of interest.

On 13 July 2012, a Disciplinary Committee hearing inquiry was convened against Dr Lee Wai Han for carrying out inappropriate treatment on a patient. Dr Lee pleaded guilty of professional misconduct and was suspended from practice for six months and was ordered to pay the costs of the legal proceedings.

To facilitate the work of the Complaints Panel, the legal team from Wong Partnership was invited to brief the members on 27 September 2012. The lawyers presented on the role and scope of the Complaints Committee and Disciplinary Committee as well as pointers on the inquiry procedure and sentencing.

The Council also enrolled members of the Complaints Panel to attend the Singapore Medical Association conference on Professional Accountability and Professional Misconduct on 23 and 24 November 2012.

Dental Specialists Accreditation Board Secretariat

In a Memorandum of Understanding signed with the Ministry of Health, the administrative support work for the Dental Specialists Accreditation Board was seconded to and parked under the Singapore Dental Council from February 2012.

Three ad-hoc accreditation assessment exit interviews were conducted in Periodontics and Prosthodontics in the interim period, before the first scheduled diet of accreditation assessments to be conducted twice a year commenced in September 2012.

For the inaugural accreditation assessment diet in September 2012, there were six candidates in the specialties of Endodontics, Oral & Maxillofacial Surgery, Orthodontics and Periodontics. Five of the candidates passed the assessment and were subsequently registered as dental specialists.

Dentist's Pledge Affirmation Ceremony

Minister of State of Health, Dr Amy Khor graced the occasion as Guest-of-Honour at the ninth Dentist's Pledge Affirmation Ceremony held on 24 October 2012 at the Auditorium of the College of Medicine Building.

The Ceremony was well attended with 80 newly-registered dentists taking the Pledge.

Renewal of Oral Health Therapist (OHT) Practising Certificate

Mass registration for the Oral Health Therapist graduating cohort from Nanyang Polytechnic was held from 2 – 4 April 2012 at the College of Medicine Building.

In October 2012, the Oral Health Therapists renewed their Practising Certificates for the second cycle.

Qualifying Examination

The Qualifying Examination for Oral Health Therapist was held between 28 March 2012 and 3 April 2012, with six candidates attempting the examination unsuccessfully.

The Qualifying Examination for dentists was conducted in May 2012 and June 2012 where both candidates failed their assessment. The candidate who attempted the examination in October 2012 was also unsuccessful.

Engagement of Accountant

Andes Consulting Pte Ltd was engaged as the new external accountants for the Council from February 2012.

Staff Matters

Ms Tan Chou Ling joined Council as a Senior Executive on 16 January 2012.

On 11 June 2012, the SDC team was augmented with Mr Shawn Chua and Ms Stella Goh as Assistant Manager and Management Support Officer respectively.

Shawn's portfolio is shared between secretariat support for the Dental Specialists Accreditation Board and the Singapore Dental Council.

Dr Chen Fee Yuen, Ms Yee Yoke Chun and Ms Norisah Ahmad continue to serve the Council with distinction as Inspecting Officer, Administrative Manager, and Management Support Officer respectively.

Acknowledgement

I would like to express my appreciation to members of the Council's committees for taking time out of their busy schedules in contributing to the various agendas and purposes.

Members of the Complaints Panel appointed to respective Complaints Committees and Disciplinary Committees are credited for their invaluable assistance in the investigations and deliberations of the cases.

I would like to thank and congratulate Council staff and secretariat for their hard work and dedication to Council activities over the last year.

PROF CHEW CHONG LIN
PRESIDENT

THE DENTAL COUNCIL

The Council consists of five elected members and seven appointed members and comprises:

Elected members:

- Dr Ang Ee Peng Raymond
- Dr Choo Keang Hai
- Dr Ho Kee Hai
- Dr Long Benjamin Charles
- Dr Sim Wee Kiat

Appointed members:

President	Prof Chew Chong Lin
Registrar	Clin A/Prof Tseng Seng Kwong Patrick ¹
	Dr Chan Siew Luen
	Ms Lee Show Feai ²
	A/Prof Ong Hui Lian Grace
	Ms Poon Chew King Judith ³
	Dr Shahul Hameed

ADMINISTRATIVE STAFF

Executive Secretary	Dr Chng Chai Kiat
Assistant Executive Secretary	Dr Ng Jing Jing
Assistant Executive Secretary	Dr Tan Li Yen Elaine
Inspecting Officer	Dr Chen Fee Yuen ⁴
Administrative Manager	Ms Yee Yoke Chun
Assistant Manager	Mr Shawn Chua
Senior Management Executive Officer	Ms Tan Chou Ling
Management Support Officer	Ms Stella Goh
Management Support Officer	Ms Norisah Ahmad

¹ Concurrently, Clin A/Prof Patrick Tseng is the Chief Dental Officer at the Ministry of Health.

² Ms Lee Show Feai is a registered dentist in the second division of the register.

³ Ms Poon Chew King Judith is a registered Oral Health Therapist.

⁴ Dr Chen Fee Yuen is a part-time officer

COMMITTEES

(as at 31 December 2012)

Complaints Panel

Complaints Committees are formed from the members of the Complaints Panel on an ad-hoc basis with a council member chairing each committee. The following are members of the Complaints Panel⁵.

Chairman Dr Ho Kee Hai

Members Dr Ang Ee Peng Raymond
Dr Chan Siew Luen
Dr Long Benjamin Charles
A/Prof Ong Hui Lian Grace
Ms Poon Chew King Judith
Dr Shahul Hameed

Dr Chung Kong Mun
Dr Djeng Shih Kien
Dr Eu Oy Chu
Dr Go Wee Ser
Dr Hwang Yee Cheau
Dr Kaan Sheung Kin
Dr Lee Jee Mui
Dr Lee Kim Chuan Lewis
Dr Leung Wing Hung Dominic
Dr Li Chung Tai Trevor
Dr Loh Kai Woh Ronald
Dr Loh Poey Ling
A/Prof Neo Chiew Lian Jennifer
Dr Rajendram Sivagnanam
Dr Tham Hon Meng
Dr Loganathan Vijayan
Dr Wong Soon May Adeline

Ms Goo Sok Huan
Ms Juginder Kaur
Ms Lee Show Feai
Ms Lim Kah Choo
Ms Tan Chor Khim

Dr Chong Jin Long*
Mr Chua Thian Huat*
Clin Prof Fock Kwong Ming*
Mr T Raja Kumar*
Mr Lim Yew Tou Eric*
Mr Narayanan Sreenivasan*
Mrs Norhayati Quek (Mrs Noor Quek)*
A/Prof Victor R Savage*
A/Prof Tay Cho Jui*

⁵ Members of the Complaints Panel are appointed for a 2-year term and are eligible for re-appointment.

*Lay panel members

Panel of Disciplinary Committee Chairperson

Dr Djeng Shih Kien
Dr Eu Oy Chu
Dr Go Wee Ser
A/Prof Keng Siong Beng
Dr Leung Wing Hung Dominic
Prof Loh Hong Sai
A/Prof Neo Chiew Lian Jennifer
Dr Si-Hoe Kok Soon
A/Prof Teo Choo Soo

Credentials Committee

<i>Chairman</i>	Dr Chan Siew Luen
<i>Members</i>	A/Prof Neo Chiew Lian Jennifer Dr Ong Kheng Kok Dr Shahul Hameed A/Prof Tan Beng Choon Keson

Oral Health Therapist Accreditation Committee

<i>Chairman</i>	Clin A/Prof Tseng Seng Kwong Patrick
<i>Division I Dentists</i>	Dr Anshad s/o Ansari Dr Eu Oy Chu Dr Koh Chu Guan
<i>Oral Health Therapists</i>	Ms Lee Yong Ching, Margaret Ms Poon Chew King Judith Ms Tan Siew Tee Ms Tham Kui Wah
<i>Nanyang Polytechnic Representative</i>	Dr Hemalatha Nathan

Audit Committee

<i>Chairman</i>	Dr Ang Ee Peng Raymond
<i>Members</i>	Dr Ho Kee Hai Mr Ng Weng Sui Harry

Committee For Continuing Professional Education

<i>Chairman</i>	Dr Long Benjamin Charles
<i>Members</i>	Dr Ang Ee Peng Raymond Dr Eu Oy Chu Dr Ho Kee Hai Dr Kwa Chong Teck A/Prof Neo Chiew Lian Jennifer Clin A/Prof Tseng Seng Kwong Patrick

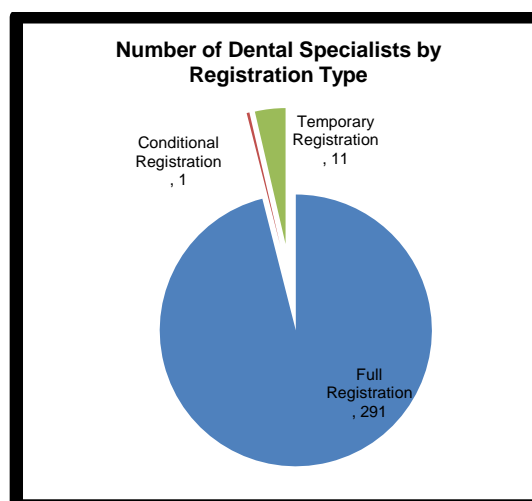
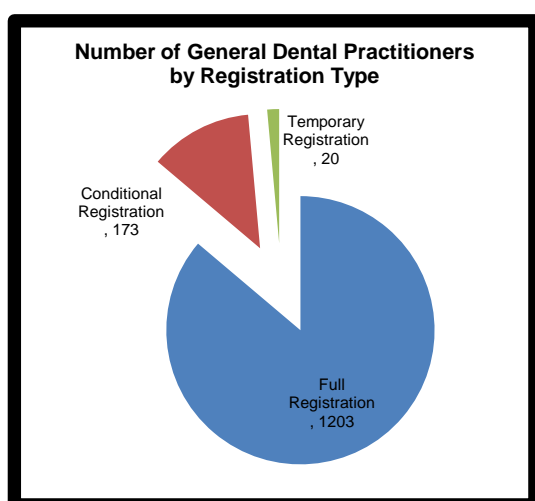
DENTISTS & ORAL HEALTH THERAPISTS REGISTRATION

DENTIST REGISTER

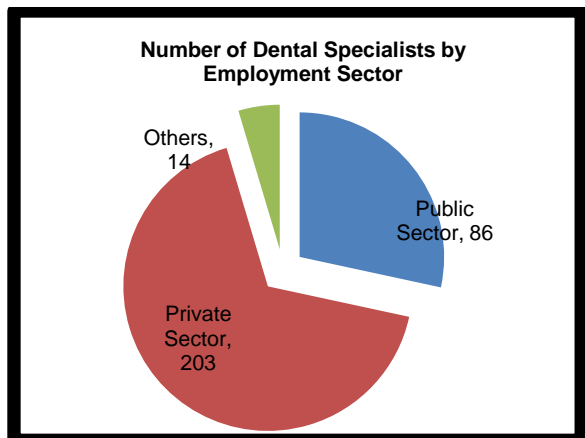
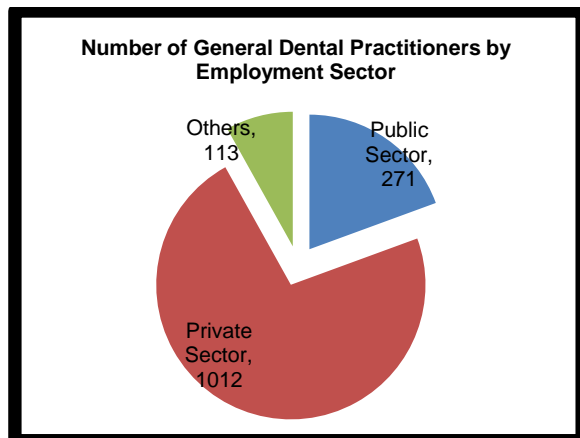
As at 31 December 2012, there were 1699 registered dentists. The dentist to population ratio has remained range-bound at 1:3127 in the past few years.

	General Dental Practitioners				Dental Specialists				Grand Total
Registration Type	Public Sector	Private Sector	Others	General Dental Practitioners Total	Public Sector	Private Sector	Others	Dental Specialists Total	Grand Total
Full Registration	253	865	85	1203	76	203	12	291	1494
Conditional Registration	10	147	16	173	1	0	0	1	174
Temporary Registration	8	0	12	20	9	0	2	11	31
Grand Total	271	1012	113	1396	86	203	14	303	1699

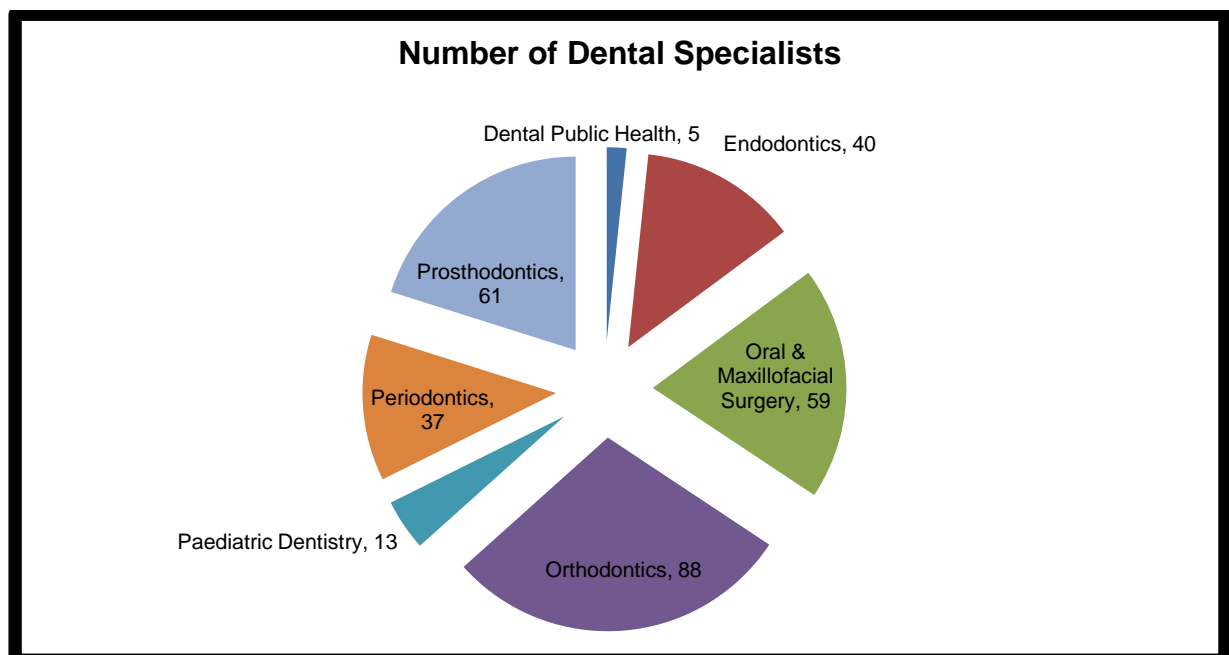
For the year in review, there were 127 new dentist registrations, of which 43 were local graduates from the National University of Singapore, 76 had basic dental degrees in the Schedule to the Dental Registration Act and eight were under Temporary Registration.



87.9% of registered dentists was under Full Registration; 10.3% was under Conditional Registration and 1.8% was under Temporary Registration.



71.5% of registered dentists are in private practice against 21% who are practicing in the public sector. The remaining 7.5% of dentists are not in active practice, for reasons such as administrative work, located overseas or pursuing courses.

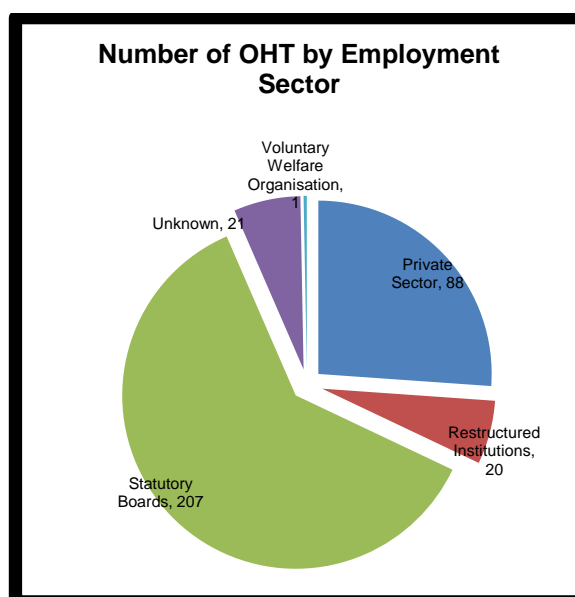
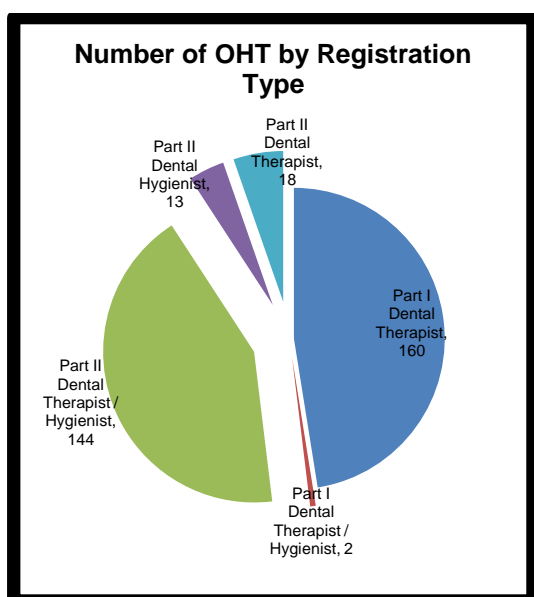


17.8% of registered dentists are also on the Dental Specialist Register, practicing in one of the seven recognised dental specialties.

ORAL HEALTH THERAPIST REGISTER

In 2012, 25 Oral Health Therapists (OHT) were registered.

Employment Sector	Part I Dental Therapist	Part I Dental Therapist / Hygienist	Part II Dental Therapist / Hygienist	Part II Dental Hygienist	Part II Dental Therapist	Total
Private Sector	1	0	76	9	2	88
Restructured Institutions	0	1	18	1	0	20
Statutory Boards	151	1	40	1	14	207
Unknown	8	0	10	2	1	21
Voluntary Welfare Organisation	0	0	0	0	1	1
Grand Total	160	2	144	13	18	337



47.5% of OHTs are registered under Part I of the Register. While allowed to work independently, they have to work within the prescribed scope of dentistry and must work in collaboration with a Division I dentist by referral.

26.1% of OHTs are working in the private sector, compared to 67.4% in the public sector. The remainder are either in voluntary work or not actively practicing for reasons such as in-between employment, residing overseas or pursuing studies.

PROFESSIONAL CONDUCT

Complaints Committees are appointed ad hoc to deliberate on complaints received by the Council. Provisions in the Dentists Act require Council to investigate all complaints that are accompanied by a Statutory Declaration.

Each Complaints Committee consists of a member of the Council (as Chairman of the Committee), two dentists who are not members of the Council and one layperson from the Complaints Panel.

The Council received a total of 68 written complaints of which eight were accompanied by Statutory Declarations and were referred for investigation by a Complaints Committee.

There was a decrease in number of complaints compared to the previous year. Treatment-related complaints formed the bulk of the complaints. Most of these involved issues of dissatisfaction with professional services and high treatment fees.

The complaints received can be categorised as follows:

Nature of Complaint	Number
Extractions	3
Wrongful extractions	1
LA injections	1
Wrongful injections of LA	1
Restorations	4
Amalgam filling on expectant mother	1
Root canal treatment	2
Dentures	3
Orthodontics	1
Implants	4
Periodontics	1
Latrogenic injuries	1
Inappropriate touching	1
Professional duties / ethics / conduct	12
Duty of care / service standards / miscommunication	6
Fees / overcharging / claims	6
Irrelevant / unnecessary treatment	3
Inappropriate behaviour	2
HClIs	1
Efficacy of antibiotic cover	1
Advertisement / SMS soliciting patients	3
Medisave claims / treatment contract	2
Teeth-whitening by non-dentists	1
Misleading information	2
Dentist's registration status	1
Clinic receptionist / chair-side assistants	1
Not using lead apron during x-ray taking	1
False claims and advertisement on websites	1
Illegal dentist at HDB flat	1

FINANCIAL REPORT

Council had appointed Lo Hock Ling & Co as our auditing consultant and had engaged the services of Andes Consulting Pte Ltd as our accounting consultant for the financial year 2012. The audited financial statements for the period 1 April 2012 to 31 March 2013 are reproduced in the following pages.

We confirm, to the best of our knowledge and belief, the following information and opinions given to you during the course of your examination of the accounts of the Council for the year ended 31 March 2013.

CORPORATE INFORMATION

Singapore Dental Council (the "Council") was constituted under the Dental Registration Act, Cap. 76. The Council's principal place of business is located at 16 College Road #01-01, College of Medicine Building, Singapore 169854.

GENERAL

We are responsible for the fair presentation of the financial statements of the Council, in conformity with generally accepted accounting principles. These financial statements comply with Statutory Board Financial Reporting Standards (SB-FRS), including related Interpretations issued by the Accountant-General.

We have made available to you all financial records, related data and minutes of the meetings of members or summaries of actions of recent meetings for which minutes have not yet been prepared.

We confirm to the best of our knowledge and belief that the information in the financial statements are free of material misstatements and omissions.

We are responsible for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error.

We are not aware of any irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements.

The Council has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.

We are not aware of any claims against the Council which are probable of assertion.

We have disclosed to you all plans or intentions that may materially affect the carrying value or classification of assets and liabilities. We certify to the best of our knowledge and belief that all assets and liabilities of the Council have been included in the books of the Council and in the financial statements as at the balance sheet date.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

FUND MANAGEMENT

The fund management objective of the Council is to safeguard the Council's ability to continue as a going concern.

The management monitors its cash flows, availability of funds and overall liquidity position to ensure the Council is able to fulfill its continuing obligations.

The Council is not subject to externally imposed fund requirements.

There were no changes to the Council's approach to fund management during the year.

ACCOUNTING POLICIES

The accounting policies used are detailed in the financial statements and unless otherwise stated, are consistent with those adopted in the previous financial statements.

During the financial year, the Council adopted all the applicable new/revised SB-FRSs which are effective on or before 1 April 2012.

The adoption of these new/revised SB-FRSs did not have any material effect on the Council's financial statements and did not result in substantial changes to the Council's accounting policies.

SB-FRS and INT SB-FRS not yet effective

The Council has not applied any new SB-FRS or INT SB-FRS (Interpretations of Statutory Board Financial Reporting Standards) that has been issued as at the balance sheet date but is not yet effective. The Council's Management do not anticipate the adoption of the new SB-FRS and INT SB-FRS in future financial periods to have any material impact on the Council's financial statements in the period of initial application.

RELATED PARTIES

There were no transactions and balances with related parties during and as at the end of the financial year.

ASSETS

The Council has good title to all assets recorded in the accounts and these assets were free from any charge exercisable by third parties.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment loss.

All amounts of expenditure capitalised in respect of property, plant and equipment represent expenditure incurred in acquiring additional assets or improving existing assets. No expenditure capitalised is of a revenue nature.

There are no agreements to repurchase assets previously sold and no options to purchase property, plant or equipment of material amounts.

Property, plant and equipment accounts and depreciation accounts have been reduced in respect of all items which have been sold, scrapped or which are otherwise no longer usable.

CAPITAL COMMITMENTS

At the balance sheet date, there were no commitments for capital expenditure.

At the balance sheet date, there were no capital expenditure authorised by the Council's management which are subject to contract.

INVESTMENTS

As at the balance sheet date, the Council did not own any investments, including investments in subsidiaries or associated companies.

INVESTMENT PROPERTIES

As at the balance sheet date, the Council did not own any investment property.

INVENTORIES

There were no inventories as at the balance sheet date.

RECEIVABLES

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. Receivables with a short duration are not discounted.

Balances included in the accounts are all valid receivables. All known bad debts have been written off and adequate allowance has been made for any doubtful debts or sales returns.

OTHER CURRENT ASSETS

On realisation in the ordinary course of the Council's operations, the other current assets in the balance sheet are expected to produce at least the amounts at which they are stated, and do not include amounts which are expected to be collected or realised after one year. In particular, impairment loss has been recognised for all assets whose carrying amounts exceed their recoverable amounts.

BANK ACCOUNTS

The following are all the bank accounts operated by the Council during the financial year:

DBS	Current Account No: 050-005612-0	SGD
Citibank	Fixed Deposit Account No: 36541000006	SGD
Citibank	Fixed Deposit Account No: 36541000007	SGD

All balances and transactions in respect of the above-mentioned bank accounts have been included in the accounting records and reflected in the financial statements of the Council.

LIABILITIES

All liabilities of the Council of which we are aware are included in the accounts at the balance sheet date and we have no knowledge of any litigation, tax or other claim or assessment, pending or threatened, against the Council, or any other loss or contingency of any major consequence which will materially affect the Council in its ability to meet its obligations as and when they fall due.

FINANCIAL RISK MANAGEMENT

The Council is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks are credit risk, interest rate risk and liquidity risk. The Council's management reviews and agrees on policies for managing each of these risks and they are summarised below:

(i) Credit risk

Credit risk is the potential risk of financial loss resulting from the failure of customers or other counterparties to settle their financial and contractual obligations to the Council as and when fall due.

The Council's main financial assets consist of cash and cash equivalents and short to medium term fixed deposits. Cash and bank deposits are placed with financial institutions which are regulated.

At the balance sheet date, there was no significant concentration of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

There are no financial assets that are past due or impaired as at the balance sheet date.

(ii) Interest rate risk

The Council does not have any interest-bearing financial liabilities. Its only exposure to changes in interest rates relates to interest-earning bank deposits. The management monitors movements in interest rates to ensure deposits are placed with financial institutions offering optimal rates of return.

The fixed deposits mature within one year from the balance sheet date and bear interest at 0.10% per annum.

(iii) Liquidity risk

Liquidity risk is the risk that the Council will encounter difficulty in meeting financial obligations due to shortage of funds.

The management exercises prudence in managing the operating cash flows of the Council and aims at maintaining a high level of liquidity at all times.

The Council receives government operating grants each year to fund any deficit incurred for the year.

All financial liabilities of the Council are repayable on demand or mature within one year.

FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying amounts of cash and cash equivalents, receivables and payables approximate their fair values due to their short term nature.

FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

Financial Instruments by Category

The carrying amounts of the following categories of financial assets and financial liabilities are as follows:

	\$
Loans and receivables	
Receivables and deposits	119,355
Fixed deposits	684,115
Cash and bank balances	<u>497,121</u>
	<u>1,300,591</u>
Financial liabilities at amortised cost	
Other payables	<u>168,867</u>

CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet date.

FUTURE COMMITMENTS

The Council leases office space and office equipment from non-related parties under non-cancellable operating leases.

These leases have tenure of 3 to 5 years, varying terms and renewal options.

The lease terms do not contain restrictions on the Council's activities concerning further leasing.

As at the balance sheet date, future minimum lease payments under non-cancellable operating leases where the Council is the lessee are as follows:

	\$
Operating lease payments due	
- within 1 year	76,763
- after 1 year but not later than 5 years	<u>62,283</u>
	<u>139,046</u>

The above operating lease commitments are based on known rental rates as at the date of this letter and do not include any revision in rates which may be determined by the lessor.

PROFIT AND LOSS ACCOUNT

All income to which the Council is entitled and in particular all certification and registration fees and government grants have been brought into the accounts under review.

All expenditure included in the accounts was properly made in connection with the carrying on of the Council's principal activities.

No emoluments, fees or other remuneration have been received or are receivable by the Council members during and as at the end of the financial year.

SUBSEQUENT EVENTS

No event which would materially affect the financial statements (adversely or otherwise) and would require adjustment to or disclosure in the financial statements, have occurred subsequent to the balance sheet date.

Yours faithfully



PROF. CHEW CHONG LIN
President



CLIN ASSOC PROF. TSENG SENG KWONG PATRICK
Registrar

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

Statement by the Council's Management

In our opinion, the financial statements set out on pages 6 to 19 are drawn up so as to give a true and fair view of the state of affairs of the Singapore Dental Council as at 31 March 2013 and of the results, changes in accumulated fund and cash flows of the Council for the year ended on that date.

On behalf of the Council,



PROF. CHEW CHONG LIN
President



CLIN ASSOC PROF. TSENG
SENG KWONG PATRICK
Registrar

Singapore 12 October 2013

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

Report on the Financial Statements

We have audited the accompanying financial statements of the Council set out on pages 6 to 19, which comprise the balance sheet (statement of financial position) as at 31 March 2013, and the statement of income and expenditure, statement of changes in accumulated fund and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Council's management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Dental Registration Act, Cap. 76 (the "Act") and Statutory Board Financial Reporting Standards and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

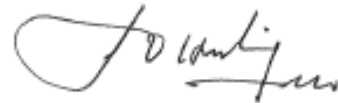
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Opinion

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act and Statutory Board Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Council as at 31 March 2013 and the results, changes in accumulated fund and cash flows of the Council for the year ended on that date.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Council have been properly kept in accordance with the provisions of the Act. The receipt, expenditure and investments of monies and the acquisition and disposal of assets by the Council during the year are in accordance with the provisions of the Act.



LO HOCK LING & CO.
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS SINGAPORE

Singapore, 12 October 2013

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

Statement of Income and Expenditure for the year ended 31 March 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		\$	\$
<u>OPERATING INCOME</u>			
Certification and registration fees	4	405,373	351,958
Interest income		722	2,043
Other income	5	<u>103,822</u>	<u>33,102</u>
		509,917	387,103
<u>LESS: OPERATING EXPENDITURE</u>			
Administrative expenses	6	650,076	582,807
Other expenses	8	<u>59,770</u>	<u>61,793</u>
		<u>709,846</u>	<u>644,600</u>
Deficit before grant		(199,929)	(257,497)
Government Grant received		<u>66,106</u>	<u>472,452</u>
(Deficit)/surplus before contributions to Consolidated Fund		(133,823)	214,955
Contributions to Consolidated Fund	9	<u>16,760</u>	(9,382)
(Deficit)/surplus for the year		<u>(117,063)</u>	<u>205,573</u>

The accompanying notes form an integral part of these financial statements.

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

Statement of Financial Position as at 31 March 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		\$	\$
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Property, plant and equipment	10	5,965	8,075
Total Non-Current Assets		5,965	8,075
<u>Current Assets</u>			
Other receivables	11	124,312	31,637
Fixed deposits with financial institution	14	684,115	681,045
Cash and bank balances		497,121	920,677
Total Current Assets		1,305,548	1,633,359
Total Assets		1,311,513	1,641,434
<u>ACCUMULATED FUND AND LIABILITIES</u>			
<u>Accumulated Fund</u>			
Accumulated fund		867,121	984,184
Total Accumulated Fund		867,121	984,184
<u>Non-Current Liabilities</u>			
Fees received in advance	12	10,425	221,200
Total Non-Current Liabilities		10,425	221,200
<u>Current Liabilities</u>			
Fees received in advance	12	265,100	307,858
Other payables	13	168,867	111,433
Provision for contributions to Consolidated Fund		-	16,759
Total Current Liabilities		433,967	436,050
Total Liabilities		444,392	657,250
Total Accumulated Fund and Liabilities		1,311,513	1,641,434

The accompanying notes form an integral part of these financial statements.

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

Statement of Changes in Accumulated Fund for the year ended 31 March 2013

	Accumulated fund
	\$
Balance as at 31 March 2011	778,611
Surplus for the year	<u>205,573</u>
Balance as at 31 March 2012	984,184
Deficit for the year	(<u>117,063</u>)
Balance as at 31 March 2013	<u>867,121</u>

The accompanying notes form an integral part of these financial statements.

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

Statement of Cash Flows for the year ended 31 March 2013

	Notes	2013 \$	2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
(Deficit)/surplus before contributions to Consolidated Fund		(133,822)	214,955
Adjustments for:			
Grant income		(66,106)	(472,452)
Depreciation on property, plant and equipment	10	3,360	3,955
Property, plant and equipment written off		-	102
Interest income		(722)	(2,043)
Deficit before working capital changes		(197,290)	(255,483)
Increase in receivables		(28,916)	(7,074)
Increase in payables		57,434	72,873
(Decrease)/increase in fees received in advance		(253,533)	293,902
Net cash (used in)/from operating activities		(422,305)	104,218
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		3,069	-
Purchase of property, plant and equipment		(1,250)	-
(Increase)/decrease in fixed deposits with maturities over 3 months		(684,115)	681,045
Net cash (used in)/from investing activities		(682,296)	681,045
CASH FLOWS FROM FINANCING ACTIVITIES			
Government grant received		-	472,452
Net cash from financing activities		-	472,452
Net (decrease)/increase in cash and cash equivalents		(1,104,601)	1,257,715
Cash and cash equivalents at beginning of the year		1,601,722	344,007
Cash and cash equivalents at end of the year	15	497,121	1,601,722

The accompanying notes form an integral part of these financial statements.

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

NOTES TO THE FINANCIAL STATEMENTS - 31 March 2013

The following notes form an integral part of the financial statements.

1. GENERAL INFORMATION

Singapore Dental Council (the "Council") was constituted under the Dental Registration Act, Cap. 76. Its principal place of business is located at 16 College Road #01-01, College of Medicine Building, Singapore 169854.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The Council presents its financial statements in Singapore dollars, which is also its functional currency. These financial statements are prepared in accordance with the historical cost convention except as disclosed in the accounting policies below, and comply with Statutory Board Financial Reporting Standards (SB-FRSs), including related Interpretations, issued by the Accountant-General.

During the financial year, the Council adopted all the applicable new/revised SB-FRSs which are effective on or before 1 April 2012.

The adoption of these new/revised SB-FRSs did not have any material effect on the Council's financial statements and did not result in substantial changes to the Council's accounting policies.

(b) Significant Accounting Estimates and Judgments

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Council's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

(A) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Depreciation on Property, Plant and Equipment

The costs of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. The Council's management's estimates of the useful lives of these property, plant and equipment are disclosed in note 2(d). Changes in the expected usage and technological developments could impact the economic useful lives and the residual values of these assets. Therefore, future depreciation charges could be revised. The carrying amount of property, plant and equipment and the depreciation charge for the year are disclosed in note 10 to the financial statements.

(B) Critical judgments made in applying accounting policies

In the process of applying the Council's accounting policies, management has made certain judgments, apart from those involving estimations, which have significant effects on the amounts recognised in the financial statements.

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Significant Accounting Estimates and Judgments (continued)

(B) *Critical judgments made in applying accounting policies (continued)*

Impairment of Non-Financial Assets

The carrying amounts of the Council's non-financial assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated based on the higher of the value in use and the asset's net selling price. Estimating the value in use requires the Council to make an estimate of the expected future cash flows from the continuing use of the assets and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

(c) SB-FRS and INT SB-FRS not yet effective

The Council has not applied any new SB-FRS or INT SB-FRS (Interpretations of Statutory Board Financial Reporting Standards) that has been issued as at the balance sheet date but is not yet effective. The Council's management does not anticipate the adoption of the new SB-FRS and INT SB-FRS in future financial periods to have any material impact on the Council's financial statements in the period of initial application.

(d) Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably.

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any.

Any estimated costs of dismantling and removing the property, plant and equipment and reinstating the site to its original condition (reinstatement costs) are capitalised as part of the cost of the property, plant and equipment.

Depreciation is calculated on the straight line basis so as to write off the cost, less the residual value, of the assets over their estimated useful lives. The annual rates of depreciation are as follows:

Computers	33.33%
Office equipment	12.50%
Ceremony gowns	12.50%
Software	33.33%
Renovations	33.33%

Fully depreciated assets are retained in the financial statements until they are no longer in use.

The residual values, useful lives and depreciation methods of property, plant and equipment are reviewed and adjusted as appropriate, at each financial year end.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the assets is recognised in profit or loss in the year the asset is derecognised.

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Other Receivables

Other Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. Receivables with a short duration are not discounted.

When there is objective evidence that the Council will not be able to collect all amounts due according to the original terms of the receivables, an impairment loss is recognised. The amount of the impairment loss is measured as the difference between the carrying value of the receivable and the present value of the estimated future cash flows discounted at the original effective interest rate. The carrying amount of the receivable is reduced directly or through the use of an allowance account. The amount of the loss is recognised in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss shall be reversed either directly or by adjusting an allowance account. The amount of the reversal shall be recognised in profit or loss.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, cash at bank and bank deposits which are subject to insignificant risks of changes in value. Cash equivalents are stated at amounts at which they are convertible into cash.

(g) Other Payables

Other Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(h) Revenue Recognition

Practising certificate fees are recognised as income on accrual basis. Practising certificate fees received in advance are recognised as income in the year in which the fees fall due.

Interest income is recognised on a time-proportion basis, using the effective interest method, unless collectability is in doubt.

Other types of income are recognised upon receipt.

(i) Government Grants

The Council receives government operating grants for each year based on the projected deficit for the financial year, and adjusted for over or under-funding in previous periods determined based on the audited results of the relevant period.

A government operating grant that is intended to compensate expenses or losses already incurred is recognised as income in the period it becomes receivable.

(j) Employee Benefits

Defined Contribution Plans

The Council makes contributions to the state provident fund (Central Provident Fund). Such contributions are recognised as compensation expenses in the same period as the employment that gave rise to the contributions.

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Impairment of Non-Financial Assets

The carrying amounts of the Council's assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and its value in use. The value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life.

An impairment loss on a non-revalued asset is recognised in profit or loss. An impairment loss on a revalued asset is recognised directly against any revaluation surplus for the asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same asset. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount or when there is an indication that the impairment loss recognised for the asset no longer exists or decreases. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognised.

(l) Provisions

Provisions are recognised when the Council has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

(m) Leases

Operating Leases

Leases whereby the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases.

When the Council is the lessee, operating lease payments are recognised as an expense in profit or loss on a straight line basis over the lease term.

3. PRINCIPAL ACTIVITIES

The principal activities of the Council are to regulate and promote the interests of dental practitioners in Singapore.

4. CERTIFICATION AND REGISTRATION FEES

	<u>2013</u>	<u>2012</u>
	\$	\$
Certificate of good standing fees	2,190	2,010
Practising certificate fees	340,483	309,748
Register of additional qualification	7,950	5,150
Registration fees	48,250	31,550
Specialist registration	6,500	3,500
	<u>405,373</u>	<u>351,958</u>

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

5. OTHER INCOME

	<u>2013</u>	<u>2012</u>
	\$	\$
Certified copy of certificate	450	300
Examination fees	17,000	19,000
Extension of temporary registration	130	-
Fees for CPE providers accreditation	3,000	3,720
Late renewal fees	1,690	6,475
Mailing label	20	-
Miscellaneous income	80,782	3,407
Restoration fees	400	200
Administrative fees	350	-
	<u>103,822</u>	<u>33,102</u>

6. ADMINISTRATIVE EXPENSES

	<u>2013</u>	<u>2012</u>
	\$	\$
Accountancy fee	6,420	6,741
Advertisement	738	128
Audit fee	3,800	3,800
Bank charges	810	1,991
Depreciation	3,360	3,955
Employee benefits expense (note 7)	348,006	283,820
Examination fees	6,420	15,886
Maintenance of computers	127,987	137,929
Maintenance of premises	3,539	3,571
Medical fees	97	191
Office supplies	11,981	5,502
Postage and courier	7,515	4,771
Property, plant and equipment written off	-	102
Operating lease expense		
- rental of equipment	2,202	2,208
- rental of office	69,549	74,339
Staff training	1,224	258
Telecommunications	12,518	7,430
Temporary staff	30,451	20,294
Transport and travelling	1,991	1,301
Utilities	11,468	8,590
	<u>650,076</u>	<u>582,807</u>

7. EMPLOYEE BENEFITS EXPENSE

	<u>2013</u>	<u>2012</u>
	\$	\$
Salaries and related costs	312,166	255,801
Employer's contributions to Central Provident Fund	35,840	28,019
	<u>348,006</u>	<u>283,820</u>

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

8. OTHER EXPENSES

	<u>2013</u>	<u>2012</u>
	\$	\$
Ceremonies and celebrations	12,001	10,251
Conference and seminars	4,406	-
General expenses	1,202	262
Gifts and entertainment	-	63
Office refreshments	1,632	902
Solicitors' fees	40,529	49,755
Stamp duty	-	560
	<u>59,770</u>	<u>61,793</u>

9. CONTRIBUTIONS TO CONSOLIDATED FUND

	<u>2013</u>	<u>2012</u>
	\$	\$
Provision for contributions to Consolidated Fund		
- current year provision	-	16,760
- over-provision in prior years	(16,760)	(7,378)
	<u>(16,760)</u>	<u>9,382</u>

The income of the Council is exempted from income tax under Section 13(1)(e) of the Singapore Income Tax Act (Chapter 134).

The contributions to the Consolidated Fund is in accordance with the Statutory Corporations (Contributions to Consolidated Fund) Act (Chapter 319A). The contribution is based on 17% (2012: 17%) of the net surplus for the year.

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

10. PROPERTY, PLANT AND EQUIPMENT

<u>Cost</u>	<u>Computers</u>	<u>Office equipment</u>	<u>Ceremony gowns</u>	<u>Software</u>	<u>Renovations</u>	<u>Total</u>
\$	\$	\$	\$	\$	\$	\$
At 1 April 2011	40,549	26,696	8,274	127,780	89,241	292,540
Written off	(3,748)	(794)	-	-	-	(4,542)
At 31 March 2012 and 1 April 2012	36,801	25,902	8,274	127,780	89,241	287,998
Additions	-	1,250	-	-	-	1,250
Written off	(3,564)	(6,765)	-	-	-	(10,329)
At 31 March 2013	33,237	20,387	8,274	127,780	89,241	278,919
<u>Accumulated depreciation</u>						
At 1 April 2011	40,141	17,041	6,205	127,780	89,241	280,408
Charge for the year	408	2,512	1,035	-	-	3,955
Written off	(3,748)	(692)	-	-	-	(4,440)
At 31 March 2012 and 1 April 2012	36,801	18,861	7,240	127,780	89,241	279,923
Charge for the year	-	2,326	1,034	-	-	3,360
Written off	(3,564)	(6,765)	-	-	-	(10,329)
At 31 March 2013	33,237	14,422	8,274	127,780	89,241	272,954
<u>Carrying amount</u>						
At 31 March 2013	-	5,965	-	-	-	5,965
At 31 March 2012	-	7,041	1,034	-	-	8,075

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

11. OTHER RECEIVABLES

	<u>2013</u>	<u>2012</u>
	\$	\$
Grant receivable	66,106	-
Interest receivable	660	3,007
Other receivable	35,027	-
Deposits	17,562	17,562
Prepayments	4,957	11,068
	<u>124,312</u>	<u>31,637</u>

12. FEES RECEIVED IN ADVANCE

	<u>2013</u>	<u>2012</u>
	\$	\$
Practising Certificate fees received		
- Due after 12 months	10,425	221,200
- Due within 12 months	265,100	307,858
	<u>275,525</u>	<u>529,058</u>

13. OTHER PAYABLES

	<u>2013</u>	<u>2012</u>
	\$	\$
Non-trade payables	92,249	58,041
Accruals	76,618	53,392
	<u>168,867</u>	<u>111,433</u>

14. FIXED DEPOSITS WITH FINANCIAL INSTITUTION

The fixed deposits mature within one year and bear interest at 0.10% (2012: 0.30%) per annum.

15. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the statement of cash flows comprise the following balance sheet amounts:

	<u>2013</u>	<u>2012</u>
	\$	\$
Fixed deposits	684,115	681,045
Cash and bank balances	497,121	920,677
Cash, bank balances and fixed deposits	1,181,236	1,601,722
Fixed deposits with maturities over 3 months	(684,115)	-
Cash and cash equivalents for the purpose of statement of cash flows	<u>497,121</u>	<u>1,601,722</u>

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

16. OPERATING LEASE COMMITMENTS

The Council leases office space and office equipment from non-related parties under non-cancellable operating leases.

These leases have tenure of 3 to 5 years, varying terms and renewal options.

The lease terms do not contain restrictions on the Council's activities concerning further leasing.

As at the balance sheet date, future minimum lease payments under non-cancellable operating leases where the Council is the lessee are as follows:

	<u>2013</u>	<u>2012</u>
	\$	\$
Lease payments due		
- within 1 year	76,763	76,947
- after 1 year but not later than 5 years	<u>62,283</u>	<u>139,046</u>
	<u>139,046</u>	<u>215,993</u>

The above operating lease commitments are based on known rental rates as at the date of this report and do not include any revision in rates which may be determined by the lessor.

17. FINANCIAL RISK MANAGEMENT

The Council is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks are credit risk, interest rate risk and liquidity risk. The Council's management reviews and agrees on policies for managing each of these risks and they are summarised below:

(i) Credit risk

Credit risk is the potential risk of financial loss resulting from the failure of customers or other counterparties to settle their financial and contractual obligations to the Council as and when fall due.

The Council's main financial assets consist of cash and cash equivalents and short to medium term fixed deposits. Cash and bank deposits are placed with financial institutions which are regulated.

At the balance sheet date, there was no significant concentration of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

There are no financial assets that are past due or impaired as at the balance sheet date.

(ii) Interest rate risk

The Council does not have any interest-bearing financial liabilities. Its only exposure to changes in interest rates relates to interest-earning bank deposits. The management monitors movements in interest rates to ensure deposits are placed with financial institutions offering optimal rates of return.

The interest rates and terms of maturity of financial assets of the Council are disclosed in note 14 to the financial statements.

SINGAPORE DENTAL COUNCIL

(Constituted under the Dental Registration Act, Cap. 76)

17. FINANCIAL RISK MANAGEMENT (continued)

(iii) Liquidity risk

Liquidity risk is the risk that the Council will encounter difficulty in meeting financial obligations due to shortage of funds.

The management exercises prudence in managing the operating cash flows of the Council and aims at maintaining a high level of liquidity at all times.

As explained in note 2(i), the Council receives government operating grants each year to fund any deficit incurred for the year.

All financial liabilities of the Council are repayable on demand or mature within one year.

18. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying amounts of cash and cash equivalents, receivables and payables approximate their fair values due to their short term nature.

Financial Instruments by Category

The carrying amounts of the following categories of financial assets and financial liabilities are as follows:

	<u>2013</u>	<u>2012</u>
	\$	\$
Loans and receivables		
Receivables and deposits	119,355	20,569
Fixed deposits	684,115	681,045
Cash and bank balances	<u>497,121</u>	<u>920,677</u>
	<u>1,300,591</u>	<u>1,622,291</u>
Financial liabilities at amortised cost		
Other payables	<u>168,867</u>	<u>111,433</u>

19. FUND MANAGEMENT

The fund management objective of the Council is to safeguard the Council's ability to continue as a going concern.

The management monitors its cash flows, availability of funds and overall liquidity position to ensure the Council is able to fulfill its continuing obligations.

The Council is not subject to externally imposed fund requirements.

There were no changes to the Council's approach to fund management during the year.

20. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of Singapore Dental Council for the year ended 31 March 2013 were authorised for issue by the Council on 12 October 2013.