

Ms. Sarah Cremin,
Committee Secretariat,
Committee of Public Accounts,
Leinster House,
Dublin 2.

22 October 2021

Ref: SO529 PAC33

Dear Ms. Cremin,

With reference to correspondence from the Committee of Public Accounts dated the 8th of October 2021, requesting a response to whether the HEA maintains a register of, or whether there is transparency in relation to, 3rd level courses funded, or part funded, by the private sector. In addition, an information note was requested outlining what the HEA requires in terms of disclosures in the financial statements in respect of this matter.

The HEA does not maintain a register of 3rd level courses funded, or part funded by the private sector and disclosure of same in the financial statements are not required. The financial statements of higher education institutions are prepared in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Ireland. Additional disclosures are required in respect of Exchequer sourced funds as set out in Circular 13/2014 Management of and Accountability for Grants from Exchequer Funds.

Irish higher education institutions receive substantial funding from third parties to support institutional activities including Chairs, scholarships, fellowships, research, capital projects and a variety of other academic purposes. Based on international practice, it is not usual that these non-Exchequer income sources are disclosed in financial statements given their diversity of sources and due to commercial sensitivities.

The HEA's correspondence dated the 6th of October 2021 notes that Codes of Governance for Higher Education Institutions oblige Governing Authorities / Bodies to act responsibly, on a fully informed and ethical basis, in good faith, with due diligence and care, and in the best interest of the Institution, having due regard to its legal responsibilities and the objectives set by Government.

Yours sincerely,



Dr Alan Wall
Chief Executive