



Mr Brian Stanley,
Chair,
Public Accounts Committee,
Leinster House,
Dublin 2. DO2 XR20

8th November 2021

Timely Production and Submission of Financial Statements/Accounts of State Bodies and Funds audited by the Comptroller and Auditor General and the Laying of Special Reports of the Comptroller and Auditor General before the Houses of the Oireachtas.

Dear Mr. Stanley,

I refer to concerns raised in Public Accounts Periodic Report No. 4, Dec 2018 regarding the inconsistency in relation to the obligations of when public bodies must present their financial accounts to the Office of the Comptroller and Auditor General for audit.

In view of the Committee's concerns Government Accounting are revising and reissuing the requirements of Circular 7/2015 – *Timely Production and Submission of Accounts of Bodies and Funds audited by the Comptroller and Auditor General and the laying before the Houses of the Oireachtas Special Reports of the Comptroller and Auditor General.*

The new Circular 24/2021 - *Timely Production and Submission of Financial Statements/Accounts of State Bodies and Funds audited by the Comptroller and Auditor General and the Laying of Special Reports of the Comptroller and Auditor General before the Houses of the Oireachtas* stipulates that the target for the presentation of annual accounts for audit should be no later than

three months after the close of the financial year, unless otherwise specified in the legislative provisions relating to the Body.

In issuing Circular 24/2021 we are taking the opportunity to regularise the arrangement currently in place where the Office of the Comptroller and Auditor General and the Oireachtas library work together to ensure that laid accounts are submitted to the Public Accounts Committee. I understand that this practice is working effectively. Accordingly, and in order to avoid duplication, the circular no longer requires that audited bodies arrange for copies of audited accounts to be submitted to the Public Accounts Committee.

Yours Sincerely,



Ronnie Downes

Assistant Secretary

Department of Public Expenditure and Reform



DPE 022/014/2020

8th November 2021

To: Accounting Officers

Circular 24/2021:

Timely Production and Submission of Financial Statements/Accounts of State Bodies and Funds audited by the Comptroller and Auditor General and the Laying of Special Reports of the Comptroller and Auditor General before the Houses of the Oireachtas.

This Circular highlights the need for timely production of financial statements/accounts of State bodies and funds under the aegis of Government Departments and Offices and their timely submission to the Comptroller and Auditor General for audit. In addition, this Circular highlights requirements in relation to the timely submission of audited financial statements/accounts to their parent Department, along with the laying of such reports before the Houses of the Oireachtas.

The key change in this circular is the new requirement that all financial statements/accounts of State bodies and funds under the aegis of Government Departments and Offices subject to audit by the Comptroller and Auditor General, shall be presented for audit no later than three months after the close of the financial year, unless otherwise specified in the legislative provisions relating to the body.

A Dhuine Uasail,

1. I am directed by the Minister for Public Expenditure and Reform to refer to existing arrangements for the production, submission and laying before the Houses of the Oireachtas the financial statements/accounts of bodies and funds audited by the Comptroller and Auditor General and to refer to certain provisions relating to the Special

Reports of the Comptroller and Auditor General and to advise of the following requirements.

2. These instructions supersede those contained in the Department of Public Expenditure and Reform Circular 7/2015 which is now cancelled.

Financial Statement/Account Production

3. Effective public accountability requires that financial statements/accounts be produced and audited as quickly as possible. The Comptroller and Auditor General has previously highlighted delays in account production in relation to certain 'non-vote' accounts which are produced by some Departments. Accounting officers need to ensure that arrangements are in place to effectively record all transactions, produce accurate financial statements/accounts and facilitate a prompt and efficient audit.

Timeframe for Submission of Financial Statement/Accounts to the Comptroller and Auditor General

4. Unless otherwise provided for in the legislative provisions relating to the State body or fund, bodies and funds under the aegis of Departments and Offices and audited by the Comptroller and Auditor General must submit their financial statements/accounts for audit to the Comptroller and Auditor General no later than three months following the close of the financial year (see appendix 1).

Timeframe for Submission of audited Financial Statement/Accounts to Parent Departments

5. The financial statements/accounts of bodies and funds under the aegis of Departments and Offices must be submitted to their sponsoring Department within one month of the audit certificate being issued by the Comptroller and Auditor General (see appendix 1).
- Most of these bodies are non-commercial State Sponsored Bodies which are funded by grants from the Vote of their sponsoring Department. Accordingly, the accounts or financial statements of bodies under the aegis of Departments and Offices should be presented to the sponsoring Department by each body within one month of the audit certificate on the financial statements/accounts being issued by the Comptroller and Auditor General, together with any report of the Comptroller and Auditor General on the financial statements/accounts.

- The Funds in question are those established, generally under statute, to administer moneys on behalf of private citizens, bodies or the State.

Timeframe for Laying Financial Statements/Accounts before the Houses of the Oireachtas

6. Each Department should lay the audited financial statements/accounts of bodies and funds under its aegis before the Houses of the Oireachtas within two months of such financial statements/accounts being received by the Department, together with any report of the Comptroller and Auditor General on the financial statements/accounts (see appendix 1). Where a Department must first present the financial statements/accounts to the Government, this should be done at the earliest opportunity. In such cases Departments must in any event lay the financial statements/accounts of the body or fund before the Houses of the Oireachtas within three months of the financial statements/accounts being received by the Department.
7. In the case of bodies which must first present their audited financial statements/accounts at the Annual General Meeting (AGM) of the body for adoption, the financial statements/accounts should be sent to the parent Department within one month of the AGM at which the financial statements/accounts are adopted, and if possible not later than three months after the Comptroller and Auditor General has issued the audit certificate on the financial statements/accounts.
8. The dates outlined in this Circular should be regarded as the latest possible date of submission and every possible effort should be made to lay the audited financial statements/accounts and any report of the Comptroller and Auditor General on those financial statements/accounts before the Oireachtas at the earliest possible opportunity.

Committee of Public Accounts

9. If exceptional or unusual circumstances arise which cause an unavoidable delay beyond these time limits, either for a body or fund in submitting its financial statements/accounts to the parent Department or for the Department in laying the financial statements/accounts of the body or fund before the Houses of the Oireachtas, the clerk to the Committee of Public Accounts (PAC@Oireachtas.ie) should be informed of this by the relevant Department. Where legislation concerning the laying of the financial statements/accounts of a body or fund provides for other arrangements, these should be complied with.

10. The above requirements should ensure that in the normal course the financial statements/accounts of bodies and funds under the aegis of Departments and Offices are laid before both Houses of the Oireachtas within three months of the Comptroller and Auditor General issuing the audit certificate on the financial statements/accounts.

Special Reports of the Comptroller and Auditor General

11. The Comptroller and Auditor General may, if he or she considers it appropriate to do so, prepare a *Special Report* in writing in relation to an inspection or an examination carried out by him or her, or any general matters arising in relation to audits, inspections or examinations carried out under any other enactment; and he or she shall submit a copy of the report to the relevant Minister.
12. The Minister of the Government to whom a copy of a report of the Comptroller and Auditor General is submitted shall cause a copy of the report to be laid before Dáil Éireann not later than 3 months after the date of the submission to the relevant Minister. In future every effort should be made to ensure that the report is laid at the earliest possible opportunity.
13. Departments and Offices are responsible for the compliance of all bodies and funds under their aegis with these requirements and should ensure accordingly that all relevant bodies and funds under their aegis are notified of and fulfil these requirements.
14. The Circular has effect for financial statements/accounts of State bodies and funds under the aegis of Government Departments and Offices being prepared in 2022 and subsequent years.
15. Queries regarding this circular should be directed to Government Accounting Unit, Department of Public Expenditure and Reform, email govacc@per.gov.ie. This circular is available [here](#) and also at <https://www.gov.ie/en/circulars>.

Ronnie Downes

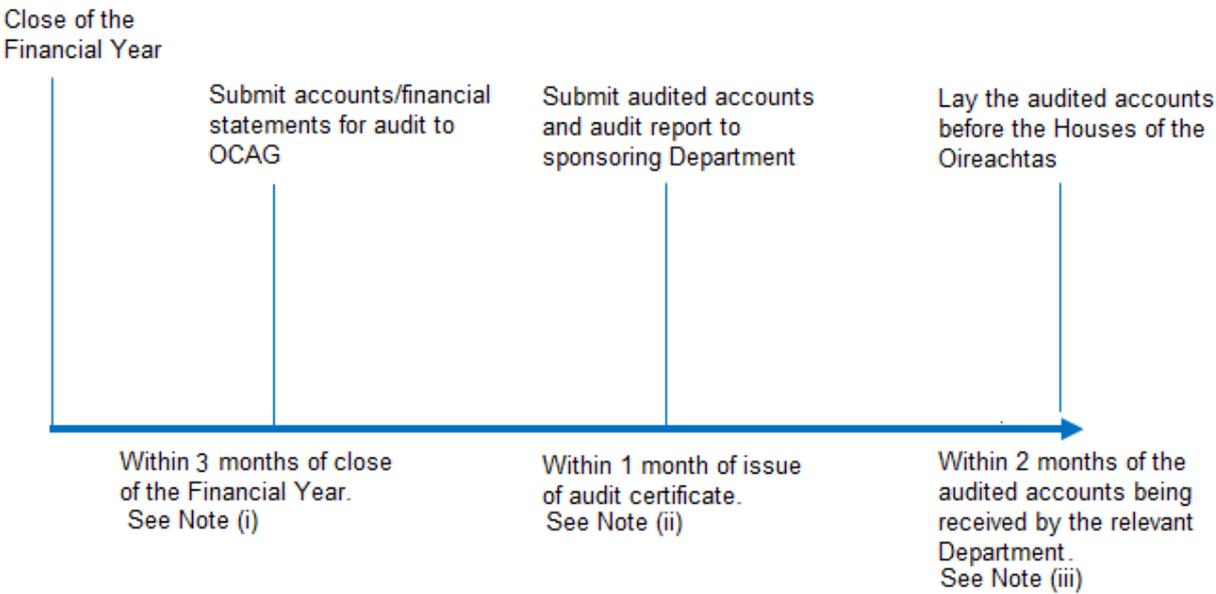
Assistant Secretary

Department of Public Expenditure and Reform

Appendix 1

Figure 1 below sets out the timelines that apply to State bodies and funds when submitting financial statements/accounts to the Office of the Comptroller and Auditor General for audit.

Timeline for submission of financial statements/accounts



Notes: (i) Unless otherwise provided for in the legislative provisions relating to the State body or fund.
(ii) If audited financial statements are to be adopted at company AGM, then within 1 month of AGM at which financial statements are adopted.
(iii) Within 3 months if financial statements must first be presented to Government.