



Office of the Comptroller and Auditor General  
Oifig an Ard-Reachtaire Cuntas agus Ciste

## **Press Release — Public Sector Financial Reporting for 2016**

**11 July 2018**

A report of the Comptroller and Auditor General on financial reporting by public sector bodies for 2016 has been presented to the Houses of the Oireachtas today. The report reviews the timeliness of public sector financial reporting for financial statements relating to periods ending in 2016. The main findings of the report were:

### **Production of financial statements and audit completion**

All Government departments and offices submitted their 2016 accounts within three months of the end of their accounting period, as required. Half of other bodies did so. This compares with just one third of those bodies who met this target for 2014.

In general, audited financial statements of bodies with high value turnover were available earlier than those for smaller bodies. Audited 2016 financial statements of almost two thirds of bodies were available by the end of September 2017. These represented 97% of the value of turnover audited by the Comptroller and Auditor General.

### **Presentation of accounts to the Oireachtas**

There has also been an improvement in the timeliness of presentation of financial statements to the Oireachtas with 80% of financial statements for 2016 presented on time compared to less than 60% for 2014.

### **Accounts in arrears**

A total of 13 sets of financial statements for 2016 or earlier periods had not been certified by the end of 2017. Systemic delays that previously existed in certain sectors are being addressed.

### **Matters referred to in audit reports**

The audit reports for three sets of 2016 financial statements were qualified. This was out of a total of 283 certified.

45 audit reports included additional explanatory segments intended to help users' understanding of the information in the financial statements, mostly dealing with how pensions are accounted for.

Audit reports also referred to 71 other matters which were considered appropriate to bring to the attention of the Oireachtas. These matters generally relate to losses or ineffective use of public funds, or to governance and control issues. Over half those cases related to instances where a material level of goods or services had been procured without an appropriate competitive process.

**Notes for Editors**

The full text of the report is available here ([full report](#)).

The Comptroller and Auditor General is an independent constitutional officer with responsibility for the audit of public funds. He reports to Dáil Éireann.

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