



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

Press Release — Public Sector Financial Reporting for 2015

7 November 2017

A report of the Comptroller and Auditor General on financial reporting by public sector bodies 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 2015. The main findings were:

Production of financial statements and audit completion

Draft financial statements for 2015 were, on average, presented for audit a little earlier than for 2014. Government departments and offices, with one exception, submitted accounts within three months of the end of the accounting period, as required. Only 40% of other bodies met this target.

In general, audited financial statements of bodies with high value turnover were available earlier than those for smaller bodies. By the end of September 2016, the audits of two thirds of 2015 financial statements, representing 96% of the value of turnover audited, had been completed.

Presentation of accounts to the Oireachtas

There has been a significant improvement in the timeliness of presentation of financial statements to the Oireachtas. Just over 70% of financial statements for 2015 were presented on time compared to less than 60% for 2014.

Accounts in arrears

A total of 16 sets of financial statements for 2015 or earlier periods had not been certified by the end of 2016. Education and training boards accounted for six of these. There has been an improvement in the university sector which previously had a high level of arrears. The three universities in arrears at the end of 2016 have since been certified.

Matters referred to in audit reports

The audit reports for three financial statements for 2015 were qualified. This was out of a total of 287 certified at the end of August 2017.

Audit reports included 44 'emphasis of matter' paragraphs to help users' understanding of the information in the financial statements. These included a significant number of instances of public bodies that produce accrual-based financial statements but that do not account for pension liabilities in the standard way.

Audit reports also referred to 56 other matters which were considered appropriate to bring to the attention of the Oireachtas. These matters generally relate to the manner in which public funds are used or to governance and control issues. They included cases where goods or services were procured without a competitive process.

Notes for Editors

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

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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