

## **Appropriation Account 2024**

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### **Vote 7**

### **Office of the Minister for Finance**

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## Introduction

As Accounting Officer for Vote 7, I am required each year to prepare the appropriation account for the Vote, and to submit the account to the Comptroller and Auditor General for audit.

In accordance with this requirement, I have prepared the attached account of the amount expended in the year ended 31 December 2024 for the salaries and expenses of the Office of the Minister for Finance, including certain services administered by that Office, and for payment of certain grants.

The expenditure outturn is compared with the sums:

- granted by Dáil Eireann under the Appropriation Act 2024, including the amount that could be used as appropriations-in-aid of expenditure for the year, and
- provided for capital supply services in 2024 out of unspent 2023 appropriations, under the deferred surrender arrangements established by section 91 of the Finance Act 2004.

A surplus of €5.047 million is liable for surrender to the Exchequer.

The statement of accounting policies and principles and notes 1 to 6 form part of the account.

### ***Restructuring of the Vote***

Previously, the Vote was presented with two programmes of expenditure, Programme A Economic and Fiscal Policy and Programme B Banking and Financial Services Policy. These programmes were amalgamated for the 2024 account. The 2023 figures have also been amalgamated for comparative purposes.

## Statement of accounting policies and principles

The standard accounting policies and principles for the production of appropriation accounts, as set out by the Department of Public Expenditure, Infrastructure, Public Service Reform and Digitalisation in circular 20 of 2024 have been applied in the preparation of the account. This includes the application of a number of Central Government Accounting Standards (CGAS) brought into effect from 1 January 2024.

### ***Depreciation of capital assets***

Depreciation of property, plant and equipment and amortisation of intangible assets are calculated and charged in accordance with CGAS 17 and CGAS 31 respectively.

The useful lives and associated rates of depreciation/amortisation of major classes of capital assets are as follows.

<i>Asset class</i>	<i>Useful life</i>	<i>Rate of depreciation/ amortisation</i>
Intangible assets	10 years	10%
IT equipment	5 years	20%

## **Statement on internal financial control**

### ***Responsibility for system of internal financial control***

As Accounting Officer, I acknowledge my responsibility for ensuring that an effective system of internal financial control is maintained and operated by the Department.

This responsibility is exercised in the context of the resources available to me and my other obligations as Secretary General.

Also, any system of internal financial control can provide only reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely manner. Maintaining the system of internal financial controls is a continuous process and the system and its effectiveness are kept under ongoing review.

### ***Shared services***

I have fulfilled my responsibilities in relation to the requirements of the service management agreement between this Department and the National Shared Services Office for the provision of human resources, finance and payroll shared services.

I rely on a letter of assurance from the Accounting Officer of the National Shared Services Office that the appropriate controls are exercised in the provision of shared services to this Department.

### ***Financial control environment***

A control environment comprising the following elements is in place.

- Financial responsibilities have been assigned at management level with corresponding accountability.
- Reporting arrangements have been established at all levels where responsibility for financial management has been assigned.
- Formal procedures have been established for reporting significant control failures and ensuring appropriate corrective action.
- There is an Audit Committee to advise me in discharging my responsibilities for the internal financial control system.
- Procedures for key business processes have been documented.
- There are systems in place to safeguard the assets.
- The statement on internal financial control for the National Shared Service Office is also relevant given that the National Shared Service Office provides certain services on a shared basis to Vote 7.

### ***Administrative controls and management reporting***

A framework of administrative procedures and regular management reporting is in place, including segregation of duties and a system of delegation and accountability.

- There is an appropriate budgeting system with an annual budget which is kept under review by senior management.
- There are regular reviews by senior management of periodic and annual financial reports which indicate financial performance against forecasts.
- A risk management system operates within the Department.
- There are systems aimed at ensuring the security of the ICT systems.

- There are appropriate capital investment control guidelines and formal project management disciplines.
- The Department ensures that there is an appropriate focus on good practice in purchasing and that procedures are in place to ensure compliance with all relevant guidelines.

### ***Internal audit and Audit Committee***

The Department uses the Department of Public Expenditure, Infrastructure, Public Service Reform and Digitalisation internal audit function under the terms of the service level agreement between the two Departments. The internal audit unit operates under a written charter which has been approved by the Secretary General of the Department of Public Expenditure, Infrastructure, Public Service Reform and Digitalisation. Its work is informed by analysis of the financial risks to which the Department of Finance is exposed and its annual internal audit plans (which are prepared in consultation with the Audit Committee and approved by me), are based on this analysis. These plans aim to cover the key controls on a rolling basis over a reasonable period. The internal audit function is reviewed periodically by me and by the Audit Committee. I have put procedures in place to ensure that the reports of the internal audit function are followed up.

### ***Procurement***

The Department ensures that there is an appropriate focus on good procurement practice in the award of all contracts and that procedures are in place to ensure compliance with all relevant guidelines.

The Department has provided details of seven non-competitive contracts in excess of €25,000 in the annual return in respect of circular 40/2002 to the Department of Public Expenditure, Infrastructure, Public Service Reform and Digitalisation.

### ***Risk and control framework***

The Department has implemented a risk management system which identifies and reports key risks and the management actions being taken to address and, to the extent possible, to mitigate those risks.

A risk register is in place which identifies the key risks facing the Department and these have been identified, evaluated and graded according to their significance. The register is reviewed and updated by the Executive Board on a quarterly basis. The outcome of these assessments is used to plan and allocate resources to ensure risks are managed to an acceptable level.

The risk register details the controls and actions needed to mitigate risks and responsibility for operation of controls assigned to specific staff.

### ***Ongoing monitoring and review***

Formal procedures have been established for monitoring control processes so that control deficiencies are communicated to those responsible for taking corrective action, to management and the Executive Board, where relevant, in a timely way. I confirm that key risks and related controls have been identified and processes have been put in place to monitor the operation of those key controls and report any identified deficiencies.

***Review of effectiveness***

The Department has procedures to monitor the effectiveness of its risk management and control procedures. The Department's monitoring and review of the effectiveness of the system of internal financial control is informed by the work of the internal and external auditors and the senior management within the Department responsible for the development and maintenance of the internal financial control framework.

***Internal financial control issues***

In 2024, an overpayment of severance was made to a former staff member due to an incorrect payment instruction issued by the National Shared Services Office (NSSO), despite the Department authorising the correct amount. The error, caused by an administrative oversight at the NSSO went unidentified until July 2025 due to the absence of a cross-checking process within the Department. To prevent recurrence, the Department will implement a two-pronged reconciliation process

- cross-checking payments recorded against the original authorisations, and
- reconciling NSSO year-end reports with authorisations and recorded payments.

No other weaknesses in internal financial controls were identified in relation to 2024 that require disclosure in the appropriation account.

**John Hogan**

Accounting Officer

Office of the Minister for Finance

26 August 2025

## **Comptroller and Auditor General Report for presentation to Dáil Éireann**

### **Vote 7 Office of the Minister for Finance Opinion on the appropriation account**

I have audited the appropriation account for Vote 7 Office of the Minister for Finance for the year ended 31 December 2024 under section 3 of the Comptroller and Auditor General (Amendment) Act 1993.

In my opinion, the appropriation account

- properly presents the receipts and expenditure of Vote 7 Office of the Minister for Finance for the year ended 31 December 2024, and
- has been prepared in the form prescribed by the Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation.

#### ***Basis of opinion***

I conducted my audit of the appropriation account in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the Office of the Minister for Finance and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Report on the statement on internal financial control, and on other matters**

The Accounting Officer has presented a statement on internal financial control together with the appropriation account. My responsibilities to report in relation to the information in the statement, and on certain other matters upon which I report by exception, are described in the appendix to this report.

I have nothing to report in that regard.

**Seamus McCarthy**  
Comptroller and Auditor General

3 September 2025

## Appendix to the report of the Comptroller and Auditor General

### ***Responsibilities of the Accounting Officer***

The Accounting Officer is responsible for

- the preparation of the appropriation account in accordance with Section 22 of the Exchequer and Audit Departments Act 1866
- ensuring the appropriation account complies with the requirements of the Department of Public Expenditure, Infrastructure, Public Service Reform and Digitalisation's *Public Financial Procedures*, and with other directions of the Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation
- ensuring the regularity of transactions, and
- implementing such internal control as the Accounting Officer determines is necessary to enable the preparation of the appropriation account free from material misstatement, whether due to fraud or error.

### ***Responsibilities of the Comptroller and Auditor General***

I am required under section 3 of the Comptroller and Auditor General (Amendment) Act 1993 to audit the appropriation account and to report thereon to Dáil Éireann stating whether, in my opinion, the account properly presents the receipts and expenditure related to the vote.

My objective in carrying out the audit is to obtain reasonable assurance about whether the appropriation account is free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the appropriation account.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the appropriation account whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit 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 internal controls.
- I assess whether the accounting provisions of the Department of Public Expenditure, Infrastructure, Public Service Reform and Digitalisation's *Public Financial Procedures* have been complied with.

I communicate with the Accounting Officer regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the appropriation account to be readily and properly audited, or
- the appropriation account is not in agreement with the accounting records.

**Appendix to the report of the Comptroller and Auditor General (continued)*****Reporting on the statement on internal financial control***

My opinion on the appropriation account does not cover the Accounting Officer's statement on internal financial control, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the appropriation account, I am required under the ISAs to read the statement on internal financial control and, in doing so, consider whether the information contained therein is materially inconsistent with the appropriation account or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement, I am required to report that fact.

***Reporting on other matters***

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I am required to report under section 3 of the Comptroller and Auditor General (Amendment) Act 1993 if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

I am also required under the 1993 Act to prepare, in each year, a report on such matters arising from my audits of the appropriation accounts as I consider appropriate. In such cases, the audit reports on the relevant appropriation accounts refer to the relevant chapter(s) in my annual *Report on the Accounts of the Public Services*.



## Vote 7 Office of the Minister for Finance

### Appropriation Account 2024

		2024		2023
		Estimate provision	Outturn	Outturn
		€000	€000	€000
<b>Programme expenditure</b>				
A	Economic, fiscal, banking and financial services policy			
	<i>Original</i>	48,894		
	<i>Deferred surrender</i>	110		
			44,924	41,086
		49,004		
			44,924	41,086
	<b>Gross expenditure</b>	<b>49,004</b>	<b>44,924</b>	<b>41,086</b>
<i>Deduct</i>				
B	<b>Appropriations-in-aid</b>	<b>6,460</b>	<b>7,537</b>	<b>911</b>
<b>Net expenditure</b>				
	<i>Original</i>	42,434		
	<i>Deferred surrender</i>	110		
			37,387	40,175
		42,544		

### Surplus

The surplus of the amount provided over the net amount applied is liable for surrender to the Exchequer. Under section 91 of the Finance Act 2004, all or part of any unspent appropriations for capital supply services may be carried over for spending in the following year. See note 6.3.

	2024	2023
	€	€
Surplus	5,156,985	6,329,913
Deferred surrender	(110,000)	(110,000)
<b>Surplus to be surrendered</b>	<b>5,046,985</b>	<b>6,219,913</b>

**John Hogan**

Accounting Officer

Office of the Minister for Finance

26 August 2025

## Notes to the Appropriation Account

### Note 1 Operating Cost Statement 2024

	2024	2023
	€000	€000
Programme cost	12,597	12,614
Pay	28,153	24,361
Non pay	4,174	4,111
<b>Gross expenditure</b>	<b>44,924</b>	<b>41,086</b>
<i>Deduct</i>		
<b>Appropriations-in-aid</b>	<b>7,537</b>	<b>911</b>
<b>Net expenditure</b>	<b>37,387</b>	<b>40,175</b>
<b>Changes in capital assets</b>		
<b><i>Property, plant and equipment (note 2.1)</i></b>		
Purchases	(60)	
Depreciation	—	
Disposals	180	
Depreciation on disposals	(180)	
<b><i>Intangible assets (note 2.2)</i></b>		
Purchases	(166)	
Amortisation	12	
Adjustments	1,056	
Amortisation on adjustments	(9)	
	833	(806)
<b>Changes in net current assets</b>		
Increase in prepayments	(286)	
Increase in accrued expenses	1,187	
	901	(55)
<b>Direct expenditure</b>	<b>39,121</b>	<b>39,314</b>
<b>Expenditure borne elsewhere</b>		
Net allied services expenditure (note 1.1)	17,625	22,086
Notional rents	1,236	1,236
<b>Net programme cost</b>	<b>57,982</b>	<b>62,636</b>

### 1.1 Net allied services expenditure

The net allied services expenditure amount is made up of the following amounts in relation to Vote 7 borne elsewhere.

		<b>2024</b>	<b>2023</b>
		<b>€000</b>	<b>€000</b>
Vote 11	Public Expenditure, National Development Plan Delivery and Reform	294	240
Vote 12	Superannuation and Retired Allowances	14,053	14,829
Vote 13	Office of Public Works	1,582	993
Vote 18	National Shared Services Office	1,882	6,445
Vote 43	Office of the Government Chief Information Officer	533	472
Vote 20	Garda Síochána	326	244
Central Fund – ministerial pensions		272	269
		<u>18,942</u>	<u>23,492</u>
Cost of shared services provided to other votes		<u>(1,317)</u>	<u>(1,406)</u>
		<b><u>17,625</u></b>	<b><u>22,086</u></b>

## Note 2 Statement of Financial Position as at 31 December 2024

	Note	2024 €000	2023 €000
<b>Fixed assets</b>			
Property, plant and equipment	2.1	60	—
Intangible assets	2.2	154	1,047
		<b>214</b>	<b>1,047</b>
<b>Current assets</b>			
Prepayments	2.3	490	204
Other debit balances	2.4	1,335	574
Net Exchequer funding	2.7	313	1,236
		<b>2,138</b>	<b>2,014</b>
<i>Less</i>			
<b>Current liabilities</b>			
Bank and cash		628	922
Accrued expenses	2.5	1,751	564
Other credit balances	2.6	1,020	888
		<b>3,399</b>	<b>2,374</b>
<b>Net current liabilities</b>		<b>(1,261)</b>	<b>(360)</b>
<b>Net (liabilities)/assets</b>		<b>(1,047)</b>	<b>687</b>
<b>Represented by:</b>			
<b>State funding account</b>	2.8	<b>(1,047)</b>	<b>687</b>

**2.1 Property, plant and equipment**

	Office equipment	IT equipment	Capital assets under development	Total
	€000	€000	€000	€000
<b>Cost or valuation</b>				
At 1 January 2024	223	222	—	445
Additions	—	—	60	60
Disposals <sup>a</sup>	(18)	(162)	—	(180)
At 31 December 2024	205	60	60	325
<b>Accumulated depreciation</b>				
At 1 January 2024	223	222	—	445
Depreciation for the year	—	—	—	—
Depreciation on disposals	(18)	(162)	—	(180)
At 31 December 2024	205	60	—	265
<b>Net assets</b>				
<b>At 31 December 2024</b>	<b>—</b>	<b>—</b>	<b>60</b>	<b>60</b>
At 31 December 2023	—	—	—	—

Note <sup>a</sup> These disposals relate to the removal from the asset register of individual items that were fully depreciated and no longer in use.

## 2.2 Intangible assets

	Acquired and developed software €000	Total €000
<b>Cost or valuation</b>		
At 1 January 2024	1,056	1,056
Additions	166	166
Adjustments (Note 2.11) <sup>a</sup>	(1,056)	(1,056)
At 31 December 2024	166	166
<b>Accumulated amortisation</b>		
At 1 January 2024	9	9
Amortisation for the year	12	12
Adjustments	(9)	(9)
At 31 December 2024	12	12
<b>Net assets</b>		
<b>At 31 December 2024</b>	<b>154</b>	<b>154</b>
At 31 December 2023	1,047	1,047

Note <sup>a</sup> Following the introduction of Central Government Accounting Standard 31 Intangible Assets, the Department carried out a review of intangible assets held, and a necessary adjustment of €1.056 million was identified. This relates to

1. €548,000 which was paid by the Department towards costs for the development of the Beneficial Ownership Registers Interconnection System (BORIS) by the Office of the Government Chief Information Officer (OGCIO). This system is managed and controlled by the OGCIO.
2. €508,000 in costs incurred by the Central Bank of Ireland (CBI) in the development of the CBI's register to allow connectivity with BORIS. The amount of €508,000 was reimbursed to the CBI directly by the Exchequer. These costs were incorrectly capitalised by the Department as being BORIS-related expenditure in prior years and have been reversed accordingly.

## 2.3 Prepayments

at 31 December	2024 €000	2023 €000
IT licences and support	317	54
Training	109	90
Subscriptions	55	48
Other prepayments	9	12
	<b>490</b>	<b>204</b>

**2.4 Other debit balances**

at 31 December	<b>2024</b>	<b>2023</b>
	<b>€000</b>	<b>€000</b>
Recoupable travel expenditure	47	81
Recoupable travel pass expenditure	23	19
Recoupable salaries	102	177
Payroll	600	—
Other debit suspense items	563	297
	<b>1,335</b>	<b>574</b>

**2.5 Accrued expenses**

at 31 December	<b>2024</b>	<b>2023</b>
	<b>€000</b>	<b>€000</b>
Payroll costs (note 2.11) <sup>a</sup>	1,338	—
Secondment costs	109	341
Consultancy and other services	243	80
General administration	33	41
Office premises expenses	18	66
Travel and subsistence	10	36
	<b>1,751</b>	<b>564</b>

Note <sup>a</sup> These costs are recognised for the first time this year following the requirement to do so introduced by the Central Government Accounting Standards (CGAS).

**2.6 Other credit balances**

at 31 December	<b>2024</b>	<b>2023</b>
	<b>€000</b>	<b>€000</b>
<b>Amounts due to the state</b>		
Income tax	379	358
Pay related social insurance	267	240
Professional services withholding tax	35	11
Value added tax	49	45
Pension contributions	93	83
Local property tax	1	2
Universal social charge	77	74
Other credit suspense items	39	—
	<b>940</b>	<b>813</b>
<b>Suspense</b>		
Payroll deductions	80	75
	<b>1,020</b>	<b>888</b>

## 2.7 Net Exchequer funding

at 31 December	2024	2023
	€000	€000
Surplus to be surrendered	5,047	6,220
Deferred surrender	110	110
Exchequer grant undrawn	(5,470)	(7,566)
<b>Net Exchequer funding</b>	<b>(313)</b>	<b>(1,236)</b>

### Represented by:

#### Debtors

Debit balances: suspense	1,335	574
	<u>1,335</u>	<u>574</u>

#### Creditors

Due to the State	(940)	(813)
Credit balances: suspense	(80)	(75)
Bank and cash	(628)	(922)
	<u>(1,648)</u>	<u>(1,810)</u>
	<b>(313)</b>	<b>(1,236)</b>

## 2.8 State funding account

	Note	2024	2023
		€000	€000
Balance at 1 January		687	(174)
Disbursements from the Vote			
Estimate provision	Account	42,544	
Deferred surrender	Account	(110)	
Surplus to be surrendered	Account	(5,047)	
Net vote		37,387	40,175
Expenditure borne elsewhere	1.1	17,625	22,086
Non-cash items: notional rent		1,236	1,236
Net programme cost	1	(57,982)	(62,636)
<b>Balance at 31 December</b>		<b>(1,047)</b>	<b>687</b>



**2.9 Matured liabilities**

at 31 December	<b>2024</b>	<b>2023</b>
	<b>€000</b>	<b>€000</b>
Estimate of matured liabilities not discharged at year end	11	13
	<b>11</b>	<b>13</b>

**2.10 Contingent liabilities**

There is litigation in progress regarding Irish Bank Resolution Corporation (IBRC) and Permanent TSB. These actions are being defended and no estimate of the potential liability has been made.

Certain third party protections (in the form of warranties and indemnities) have been provided in connection with the sale of Irish Life Limited, the disposal of the Bank of Ireland contingent capital notes, the disposal of shares in Bank of Ireland, PTSB and AIB, and the liquidation of IBRC.

These do not represent a complete list of litigation or third party protections. These particular items have been included as at the time they were instigated or provided they were of particular significance to the Minister and the State.

With the passage of time the quantum of any such contingent liabilities, should they materialise, is likely to be diminished.

**2.11 Impact of accounting policy changes in 2024**

Nine new central government accounting standards (CGAS) were implemented with effect from 1 January 2024. The implementation had the following impact on the State funding balance.

	<b>2024</b>
	<b>€000</b>
Adjustment of intangible assets <sup>a</sup>	(1,056)
Holiday accrual <sup>b</sup>	(522)
Payroll accrual <sup>b</sup>	(816)
	<b>(2,394)</b>

Note <sup>a</sup> CGAS 31 Intangible Assets

<sup>b</sup> CGAS 39A Employee Benefits Part A

### Note 3 Vote Expenditure

#### Analysis of administration expenditure <sup>a</sup>

All of the allocation for Vote 7 Office of the Minister for Finance is classified as administrative expenditure applied towards a single programme: Economic, Fiscal, Banking and Financial Services Policy.

		2024		2023
		Estimate provision	Outturn	Outturn
		€000	€000	€000
i	Salaries, wages, pensions and allowances	29,051	28,153	24,361
ii	Travel and subsistence	1,116	869	978
iii	Training and development	586	485	405
iv	Operational services, supplies, and sundry equipment	1,391	1,257	971
v	Digital capital investment and IT expenses			
	Original	1,198		
	Deferred surrender	110		
		1,308	828	1,047
vi	Premises and accommodation expenses	1,092	724	687
vii	Policy reviews, consultancy services and research	100	11	22
		<b>34,644</b>	<b>32,327</b>	<b>28,471</b>

Note <sup>a</sup> The analysis of non-pay administration subheads has been changed as part of the process to modernise the administrative subheads across voted accounts. The 2023 comparative figures have been re-analysed to reflect the new structure.

#### Significant variations

This note outlines the reasons for significant variations (+/- 25% and €100,000) in administration expenditure

#### v Digital capital investment and IT expenses

*Estimate provision €1.308 million; outturn €828,000*

The underspend of €480,000 relates to difficulties in scheduling planned capital works in relation in a new building, which the Department of Finance was to be secondary tenant in. Another government department is the lead tenant for the building. Difficulties were experienced with scheduling the planned works due to delays in both building access and the supply chains for contractors and suppliers at the time.

**vi Premises and accommodation expenses**

*Estimate provision €1.092 million; outturn €724,000*

The underspend of €368,000 relates to difficulties in scheduling planned capital works in relation in a new building, which the Department of Finance was to be secondary tenant in. Another government department is the lead tenant for the building. Difficulties were experienced with scheduling the planned works due to delays in both building access and the supply chains for contractors and suppliers at the time.

**vii Policy review, consultancy services and research**

*Estimate provision €100,000; outturn €11,000*

This estimate is provided for the engagement of professional services required for potential corporate matters. It is difficult to predict the required estimate for such services in advance.

**Programme A Economic, Fiscal, Banking and Financial Services Policy**

		2024		2023
		Estimate provision	Outturn	Outturn
		€000	€000	€000
A.1	Administration – pay		28,153	24,361
A.2	Administration – non pay			
	Original	5,483		
	Deferred surrender	110		
		5,593	4,174	4,111
A.3	Committees and commissions	430	369	619
A.4	Consultancy services and other services	2,155	1,177	856
A.5	Fuel grant	11,000	10,526	10,660
A.6	Office of the Financial Services and Pensions Ombudsman	525	525	479
A.7	Pension for certain bodies under the aegis	250	—	—
		<b>49,004</b>	<b>44,924</b>	<b>41,086</b>

**Significant variations**

The following outlines the reasons for significant variations in non-administration programme expenditures (+/- 5% and €100,000).

**A.4 Consultancy services and other services**

*Estimate provision €2.155 million; outturn €1.177 million*

The underspend of €978,000 arose due to the nature of this subhead where the work programme cannot be predicted with certainty and budgets must be set at a prudent level to allow the units to address issues as they arise.

**A.7 Pension for certain bodies under the aegis**

*Estimate provision €250,000; outturn €Nil*

The provision of €250,000 was intended for pensions costs, including potential lump sums, in relation to staff of the Office of the Financial Services and Pensions Ombudsman. The costs anticipated in 2024 did not materialise.

## Note 4 Receipts

**4.1 Appropriations-in-aid**

		2024	2023
		Estimate provision	Realised
		€000	€000
1	Recoupment of pension liabilities from bodies under the aegis	5,500	6,314
2	Receipts from additional superannuation contributions on public service remuneration	810	868
3	Miscellaneous	150	355
		<b>6,460</b>	<b>7,537</b>
			<b>911</b>

**Significant variations**

The following outlines the reasons for significant variations in appropriations-in-aid (+/- 5% and €100,000).

**1 Recoupment of pension liabilities from bodies under the aegis**

*Estimate provision €5.5 million; realised €6.314 million*

In 2023 the Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation provided sanction to the Department of Finance to fund the pension liabilities in respect of the benefits payable to members of the Office of the Financial Services and Pensions Ombudsman (FSPO) pension schemes (non-single scheme). Upon finalisation of the arrangement for the Department of Finance to take responsibility for the funding of the non-single scheme pension liabilities, the FSPO transferred the accumulated pension deductions to the Department of Finance. The additional receipts of €814,000 relate to further deductions collected by the FSPO by the time the arrangement was in place and prior to the transfer of the final amount to the Department of Finance.

**2 Miscellaneous**

*Estimate provision €150,000; realised €355,000*

The additional receipts of €205,000 relate mainly to the recoupment of legal costs paid in relation to the proceedings of the IBRC Commission and the recoupment of salaries of officers on secondment.

**4.2 Extra receipts payable to the Exchequer**

	<b>2024</b>	<b>2023</b>
	<b>€000</b>	<b>€000</b>
Balance at 1 January	—	—
Interest on SPEM Account <sup>a</sup>	16,516	11,976
Transferred to the Exchequer	(16,516)	(11,976)
<b>Balance at 31 December</b>	<b>—</b>	<b>—</b>

Note <sup>a</sup> The Surplus Public Expenditure Monies (SPEM) account was set up to offset counterparty risk, whereby surplus funds in the totality of accounts held with the Government Banking Supplier are transferred to the SPEM account, held with the Central Bank of Ireland, overnight; these surplus funds are then used to offset expenditure the following working day. In 2024, the SPEM account earned interest of €16.476 million. This was paid to the Exchequer.

## Note 5 Staffing and Remuneration

### 5.1 Employee numbers

Full time equivalents	2024	2023
Number of staff at year end	<u>375</u>	<u>352</u>

### 5.2 Pay

	2024	2023
	€000	€000
Pay	24,806	21,451
Higher, special or additional duties allowances	192	216
Other allowances	468	527
Overtime	189	173
Employer's PRSI	2,327	1,957
Pension payment	22	21
Severance payment	149	16
<b>Total pay</b>	<u><b>28,153</b></u>	<u><b>24,361</b></u>

### 5.3 Allowances and overtime payments

	Number of recipients	Recipients of €10,000 or more	Highest individual payment	
			2024 €	2023 €
<b>Department staff</b>				
Higher, special or additional duties allowances	16	7	35,795	29,946
Other allowances	96	5	57,954	52,065 <sup>a</sup>
Overtime	50	9	30,555	26,476
Extra remuneration in more than one category	47	19	68,469	52,065

Note <sup>a</sup> Figure restated for 2023.

## 5.4 Department employee pay bands

The number of Department employees whose total employee benefits (including basic pay, allowances, overtime; excluding employer PRSI, employer pension costs) for the financial year fell between €20,000 and €59,999 and within each band of €10,000 from €60,000 upwards are as follows.

Pay bands (€)		Number of employees	
From	To	2024	2023
20,000	59,999	209	176
60,000	69,999	24	28
70,000	79,999	15	12
80,000	89,999	32	37
90,000	99,999	28	34
100,000	109,999	24	10
110,000	119,999	7	8
120,000	129,999	14	11
130,000	139,999	6	1
140,000	149,999	3	—
150,000	159,999	—	1
160,000	169,999	3	3
170,000	179,999	1	2
180,000	189,999	2	—
190,000	199,999	—	—
200,000	209,999	—	1
210,000	219,999	—	—
220,000	229,999	—	—
230,000	239,999	—	—
240,000	249,999	—	1
250,000	259,999	1	—

## 5.5 Remuneration and benefits of Accounting Officer

The Accounting Officer's remuneration and taxable benefits for the financial year were as follows.

	2024	2023
	€000	€000
Basic pay	252	241

The value of retirement benefits earned in the period is not included above. The Accounting Officer is a member of the pre-1995 superannuation scheme for established civil servants and his entitlements to retirement benefits do not extend beyond the standard terms of that pension scheme.

## 5.6 Other remuneration arrangements

This account includes expenditure of €229,358 in respect of three officers who were serving outside the department for all or part of 2024 and whose salaries were paid by the Department.

## 5.7 Severance

During 2024, three staff members whose employment was terminated received redundancy payments of €62,015 and severance payments of €86,954. No early payment of pension, additional added years of notional service or any other enhancement to the accrued pension terms have been granted.

Included in the above severance payments total is an overpayment to one staff member in the amount of €31,404 due to an administrative error.

## 5.8 Payroll overpayments

at 31 December	Number of recipients	2024 €	2023 €
Overpayments	44	92,894	48,118
Recovery plans in place	31	34,471	25,543



## Note 6 Miscellaneous

### 6.1 Banking system functions

The Minister for Finance delegated a number of banking system functions to the National Treasury Management Agency (NTMA) under statutory instrument (SI) 115 of 2010. This delegation was revoked with effect from 5 August 2011 under SI 395 of 2011 and the NTMA Banking Unit has since been seconded to the Department of Finance. At the direction of the Minister, the costs of the unit, comprising staff costs and certain consultancy costs, continue to be met by the NTMA.

### 6.2 Committees and commissions

	2024	2023
	€000	€000
<b>Permanent commission</b>		
Disabled Drivers Medical Board of Appeal <sup>a</sup>	332	598
	<b>332</b>	<b>598</b>

Note <sup>a</sup> The Disabled Drivers Medical Board of Appeal acts as an appeal body for those applicants refused a primary medical certificate by a senior medical officer in respect of the Disabled Drivers and Disabled Passengers (Tax Concessions) Scheme. The Board was established in 1989. 2024 was the first full year of operations following the resignation of previous members in November 2021, the appointment of a new Board in September 2023 and the recommencement of the appeals process in December 2023. From 2024, certain costs have transferred from the Department of Finance to the Department of Health. The Chair of the new Board resigned in October 2024 and a new Chair was appointed from existing members in late October 2024. The Board can continue to operate with four members for a period of no longer than nine months. Given the Board is not at full capacity the number of appeal hearings will be fewer, from Q4 2024 and until a new member is appointed in 2025.

### 6.3 Deferred surrender

Deferred surrender comprises savings in 2024 of €110,000 in capital expenditure in the following subheads that were carried over to 2025.

	€000
A.2 Administration – non pay	110