

## **Appropriation Account 2025**

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### **Vote 32**

### **Enterprise, Tourism and Employment**

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## Introduction

As Accounting Officer for Vote 32, I am required each year to prepare the appropriation account for the Vote and 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 2025 for the salaries and expenses of the Office of the Minister for Enterprise, Tourism and Employment, including certain services administered by that Office, for the payment of certain subsidies and grants and for the payment of certain grants under cash-limited schemes.

The expenditure outturn is compared with the sums

- granted by Dáil Éireann under the Appropriation Act 2025, including the amount that could be used as appropriations-in-aid of expenditure for the year, and
- provided for capital supply services in 2025 out of unspent 2024 appropriations, under the deferred surrender arrangements established by section 91 of the Finance Act 2004.

A surplus of €44.406 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.

### ***Transfer of functions***

The account has been prepared in accordance with the Revised Estimates for Public Services 2025 which took account of the alteration of the title of the Department of Enterprise, Trade and Employment to the Department of Enterprise, Tourism and Employment (the Department) with effect from 2 June 2025 (SI No 172 of 2025).

The Revised Estimates also took account of the transfer of certain administration and ministerial functions from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media to the Department (SI No 174 of 2025).

The transfer of functions comprised

- Tourist Traffic Act 1939 (No 24 of 1939)
- National Tourism Development Authority Act 2003 (No 10 of 2003), and
- Intoxicating Liquor (National Conference Centre) Act 2010 (No 9 of 2010)

In addition, the Revised Estimates took account of the transfer of certain administration and ministerial functions from the Department to the Department of Foreign Affairs and Trade. A transfer of functions order was not deemed necessary in light of the non-statutory nature of the functions being transferred. Instead, a memorandum of understanding was signed by the two Departments on 31 July 2025.

In respect of the functions transferred to the Department, 26 posts were transferred from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media and 16 were transferred to the Department of Foreign Affairs and Trade.

In line with the accounting arrangements set out by the Government Accounting Section of the Department of Public Expenditure, Infrastructure, Public Service Reform and Digitalisation, the Revised Estimates for 2025 reflect the transferred functions on a full year basis. The appropriation account, which must follow the form and format of the relevant estimate, also reflects the above transfers of functions on a full year basis. The full year estimate of gross pay and non-pay allocations associated with the transfer of functions from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media was €243 million and a total of €6.5 million for the functions that transferred to the Department of Foreign Affairs and Trade.

## 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 25 of 2025, 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 for periods of account commencing from 1 January 2025.

### ***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 or amortisation for major classes of capital assets are as follows.

| <i>Asset class</i>              | <i>Useful life</i> | <i>Rate of depreciation/<br/>amortisation</i> |
|---------------------------------|--------------------|-----------------------------------------------|
| Office and IT equipment         | 5 years            | 20%                                           |
| Furniture and fittings          | 10 years           | 10%                                           |
| Acquired and developed software | 10 years           | 10%                                           |

## 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 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.

### ***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.

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

The Department has an internal audit function with appropriately trained personnel, which operates in accordance with a written charter which I have approved. Its work is informed by analysis of the financial risks to which the Department is exposed and its annual internal audit plans, jointly approved by me and the Audit Committee, 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. Expenditure on goods and professional and other contracted services amounted to a total of €16.837 million in 2025.

The Department has provided details of nine non-competitively procured 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.

*Non-compliance with procurement rules*

The Department complied with the guidelines with the exception of five contracts in excess of €25,000 (exclusive of VAT) totalling €233,362 (exclusive of VAT) as set out below.

- One procurement with a cumulative value of €86,035 was related to the cost to the Companies Registration Office (CRO) of file storage. There was some concern as to the effective commencement date of the contract with the then service provider, principally as a result of the restrictions caused by Covid 19. On the advice of the Office Government Procurement (OGP), the CRO consulted with the Chief State Solicitors Office who advised that the contract with the then supplier should conclude on 13 March 2024. The CRO continued with the original contract until a new OGP framework competition was completed in October 2025. While the old supplier was ultimately successful under the new tender process, the new contract was not signed until 1 December 2025.
- A second procurement with a cumulative value of €60,849 was related to the cost of a systems authentication service. Following the launch of a new employment permits system, usage exceeded anticipated levels. In light of this, ICT unit engaged with the provider to reduce the charges, but in spite of the reductions received overall expenditure remained high because of the continued large volume of usage. As there was no OGP framework in place for such a service, ICT has had to engage in their own open tender process for this service. The tender documents that were published in May 2026 did not receive any response, requiring a re-publication in July 2026. The resulting contract with the successful tenderer is expected to be signed in Q4 2026.
- A third procurement with a cumulative value of €33,515 related to the provision of IT consultancy on tableau workbooks. The contract with the existing provider expired in May 2025 but due to operational demands on the launch of a new IT system within the Department, the need to initiate a new tender for the service was overlooked. While a six-month extension was provided to allow time to run a full tender process, which was ran in July 2025, no bids were received. The tender was re-issued in August, though it resulted only in a sole bid being received from the existing supplier. Following evaluation in line with procurement rules, a new contract was awarded to them in October and was subsequently signed 10 December 2025.
- A fourth procurement with a cumulative value of €27,717 related to the purchase of office supplies and stationery after the contract expired with the previous contract holder in March 2024. Whilst a new contract was put in place with a new supplier from May 2024, some of the offices of the Department continued to use the old supplier, in spite of having been notified of the change. The Department issued a reminder to all staff in March 2025 regarding the importance of adhering to the requirements governing the use of central departmental contracts. This was followed by subsequent reminders on the importance of adherence to procurement best practice guidelines, which were circulated quarterly from May 2025 to date.
- A fifth procurement with a cumulative value of €25,835 related to the supply and fitting of floor coverings. This element of the refurbishment was beyond the scope of building works that were being undertaken by the OPW. The Department engaged with the OPW service provider on site for these additional works without following any competitive process. This was done on the basis that it provided for continuity of supply and warranty of product and prevented disruption to the project. The OPW confirmed that the product and cost were consistent with those of the product selected as part of the current project and with other similar refurbishment projects carried out in government buildings.

### ***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 Management 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 and control deficiencies are communicated to those responsible for taking corrective action and to management and the Management 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***

#### ***Suspected fraudulent customer account and employment permit registrations***

In the course of normal monitoring of on-going expenditure, ICT identified an anomalous level of spend in relation to an IT service provided by one of our suppliers which supports authentication to our Inward Investment Screening System (IISS). This service uses text messages sent to customers as a secondary means of verifying identity. The extent of the anomalous expenditure unrelated to DETE business was estimated at €11,000 (inclusive of VAT). The review of the usage indicated that the external party (registered in Vietnam) registered a large number of suspected fraudulent customer accounts and may have used a premium rated phone number as the designated SMS authentication mobile number. Once identified, the Department promptly moved to using an authentication application. A cyber incident was logged with the National Cyber Security Centre and detailed risk incident reports were prepared by the system developers and the Department's information security external advisors. The Department is seeking recovery of the charges from our IT service provider.

A review of other similar systems in the Department was undertaken and despite the additional features enabled in respect of the Employment Permits System (EPS) in June 2025, suspected fraudulent registrations on the EPS were identified during August 2025. The additional cost incurred by the Department as a result of this potential fraud was credited back to the Department by the third-party service provider during October 2025 and as such had no financial impact on the Department as regards the EPS.

The Department is satisfied that there was no unauthorised access to data contained in either the IISS or the EPS. The only financial impact related to the €11,000 incurred on increased authentication in relation to the IISS, which the Department is seeking to recover. This issue has also been disclosed under note 6.4.

#### *Suspected fraud in loan schemes managed on the Department's behalf*

The statement on internal financial control in the Department's 2023 appropriation account referred to a small number of loans issued by lenders who were participants in loan schemes operated on the Department's behalf by the Strategic Banking Corporation of Ireland (SBCI) and covered by guarantees funded in part from the Department's Vote in respect of which concerns had been raised in relation to possible fraud. Specifically, the SBCI had been notified by a participating on-lender that a small number of loans may have been approved by the on-lender on the basis of fraudulent financial information presented by the borrowers. The on-lender confirmed that these cases were reported to the relevant authorities and that investigations were ongoing. The Department continued to receive updates from the SBCI regarding the eleven loans in question which had a total value of €1.25 million. The Department has sought and received an update in relation to the Garda investigation from both the SBCI and the on-lender as regards the alleged fraud and the case remains on-going. This issue has also been disclosed under note 6.4.

#### *Credit guarantee scheme premiums*

The SBCI operates several credit guarantee schemes on behalf of the Department. The scheme agreements are between the Department and the lending partners, and the SBCI acts as administrator of the schemes on behalf of the Department (since October 2016). Under the 2012, 2015 and 2017 credit guarantee schemes (CGS), guarantee premiums were collected by the SBCI from borrowers and paid over to the Department. Prior to October 2016, the schemes were operated by a different third-party operator.

In Q4 2024, the SBCI identified discrepancies in its collection of the guarantee premiums for the CGS 2012, 2015 and 2017 schemes. A review of the historic premiums collected on the CGS portfolio was carried out by the SBCI covering the period 2012 to March 2025. Circa 375 loans are affected. The findings indicate instances of over collection to a total value of €87,000 and under collection to a total of €500,000 of premiums. The SBCI has advised that the majority of the under collected guarantee premiums may not be collectable, for a number of reasons relating to administrative processes within the SBCI.

The Department is engaging with the SBCI in relation to the findings to reach an agreeable resolution to this matter.

#### *Companies Registration Office – strike-off process*

The statement on internal financial control in the 2023 appropriation account advised of the circumstances that gave rise to the Companies Registration Office (CRO) temporarily suspending its involuntary strike-off activity and of the intention to review the CRO's ICT procedures, controls and staff training to remedy the matter.

The CRO has introduced new procedures in relation to the publication of materials, such as strike-off notices, in its gazettes. Additional training has also been provided to staff to ensure the accuracy of information published in the gazettes. The completion of the work by CRO's ICT services provider allowed for the recommencement of its automated enforcement processes, including the involuntary strike-off process, in August 2025.

No further internal control weaknesses were identified in relation to 2025 that require disclosure in the appropriation account.

**Declan Hughes**

Accounting Officer

Enterprise, Tourism and Employment

22 September 2026

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

### **Vote 32 Enterprise, Tourism and Employment Opinion on the appropriation account**

I have audited the appropriation account for Vote 32 Enterprise, Tourism and Employment for the year ended 31 December 2025 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 32 Enterprise, Tourism and Employment for the year ended 31 December 2025, and
- has been prepared in the form prescribed by the Department of 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 Department of Enterprise, Tourism and Employment 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 this regard.

**Seamus McCarthy**  
Comptroller and Auditor General

23 September 2026

## 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 32 Enterprise, Tourism and Employment

### Appropriation Account 2025

|                              |                                             | 2025               |                  | 2024             |
|------------------------------|---------------------------------------------|--------------------|------------------|------------------|
|                              |                                             | Estimate provision | Outturn          | Outturn          |
|                              |                                             | €000               | €000             | €000             |
| <b>Programme expenditure</b> |                                             |                    |                  |                  |
| A                            | Jobs and enterprise development             |                    |                  |                  |
|                              | <i>Original</i>                             | 672,977            |                  |                  |
|                              | <i>Supplementary</i>                        | <u>(3,201)</u>     |                  |                  |
|                              |                                             | 669,776            | 645,332          | 1,028,114        |
| B                            | Enterprise innovation and commercialisation |                    |                  |                  |
|                              | <i>Original</i>                             | 241,871            |                  |                  |
|                              | <i>Supplementary</i>                        | <u>16,352</u>      |                  |                  |
|                              |                                             | 258,223            | 249,369          | 236,863          |
| C                            | Regulation                                  |                    |                  |                  |
|                              | <i>Original</i>                             | 140,309            |                  |                  |
|                              | <i>Supplementary</i>                        | <u>(2,500)</u>     |                  |                  |
|                              |                                             | 137,809            | 128,934          | 132,506          |
| D                            | Tourism                                     |                    |                  |                  |
|                              | <i>Original</i>                             | 250,987            |                  |                  |
|                              | <i>Deferred surrender</i>                   | 3,012              |                  |                  |
|                              | <i>Supplementary</i>                        | <u>(10,650)</u>    |                  |                  |
|                              |                                             | 243,349            | 219,414          | —                |
| <b>Gross expenditure</b>     |                                             |                    |                  |                  |
|                              | <i>Original</i>                             | 1,306,144          |                  |                  |
|                              | <i>Deferred surrender</i>                   | 3,012              |                  |                  |
|                              | <i>Supplementary</i>                        | <u>1</u>           |                  |                  |
|                              |                                             | <b>1,309,157</b>   | <b>1,243,049</b> | <b>1,397,483</b> |
| Deduct                       |                                             |                    |                  |                  |
| E                            | <b>Appropriations-in-aid</b>                |                    |                  |                  |
|                              | <i>Original</i>                             | 89,000             |                  |                  |
|                              | <i>Supplementary</i>                        | <u>—</u>           |                  |                  |
|                              |                                             | <b>89,000</b>      | <b>88,613</b>    | <b>91,803</b>    |
| <b>Net expenditure</b>       |                                             |                    |                  |                  |
|                              | <i>Original</i>                             | 1,217,144          |                  |                  |
|                              | <i>Deferred surrender</i>                   | 3,012              |                  |                  |
|                              | <i>Supplementary</i>                        | <u>1</u>           |                  |                  |
|                              |                                             | <b>1,220,157</b>   | <b>1,154,436</b> | <b>1,305,680</b> |

**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.

|                                  | <b>2025</b>       | <b>2024</b>       |
|----------------------------------|-------------------|-------------------|
|                                  | <b>€</b>          | <b>€</b>          |
| Surplus                          | 65,720,880        | 63,074,732        |
| Deferred surrender               | (21,315,000)      | —                 |
| <b>Surplus to be surrendered</b> | <b>44,405,880</b> | <b>63,074,732</b> |

**Declan Hughes**

Accounting Officer

Enterprise, Tourism and Employment

22 September 2026

## Notes to the Appropriation Account

### Note 1 Operating Cost Statement 2025

|                                                        | 2025             | 2024             |
|--------------------------------------------------------|------------------|------------------|
|                                                        | €000             | €000             |
| Programme cost                                         | 1,184,060        | 1,344,966        |
| Pay                                                    | 46,771           | 42,005           |
| Non pay                                                | 12,218           | 10,512           |
| <b>Gross expenditure</b>                               | <b>1,243,049</b> | <b>1,397,483</b> |
| <i>Deduct</i>                                          |                  |                  |
| <b>Appropriations-in-aid</b>                           | <b>88,613</b>    | <b>91,803</b>    |
| <b>Net expenditure</b>                                 | <b>1,154,436</b> | <b>1,305,680</b> |
| <b>Changes in capital assets</b>                       |                  |                  |
| <b><i>Property, plant and equipment (note 2.1)</i></b> |                  |                  |
| Purchases                                              | (239)            |                  |
| Depreciation                                           | 163              |                  |
| Loss on disposals                                      | 7                |                  |
| <b><i>Intangible assets (note 2.2)</i></b>             |                  |                  |
| Purchases                                              | (1,104)          |                  |
| Amortisation                                           | 982              |                  |
| Loss on disposals                                      | 25               |                  |
|                                                        | (166)            | (214)            |
| <b>Changes in net current assets</b>                   |                  |                  |
| Increase in prepayments                                | (833)            |                  |
| Decrease in accrued income                             | 126              |                  |
| Increase in accrued expenses                           | 1,157            |                  |
| Increase in deferred income                            | 1,188            |                  |
|                                                        | 1,638            | 2,864            |
| <b>Direct voted expenditure</b>                        | <b>1,155,908</b> | <b>1,308,330</b> |
| <b>Expenditure borne elsewhere</b>                     |                  |                  |
| Net allied services expenditure (cash) (note 1.1)      | 30,650           | 30,210           |
| Notional rent (non-cash)                               | 2,208            | 2,847            |
| <b>Net programme cost</b>                              | <b>1,188,766</b> | <b>1,341,387</b> |

### 1.1 Net allied services expenditure

The net allied services expenditure amount is made up of the following amounts in relation to Vote 32 borne elsewhere.

|                                     |                                                       | <b>2025</b>   | <b>2024</b>   |
|-------------------------------------|-------------------------------------------------------|---------------|---------------|
|                                     |                                                       | <b>€000</b>   | <b>€000</b>   |
| Vote 9                              | Office of the Revenue Commissioners                   | 62            | —             |
| Vote 12                             | Superannuation and Retired Allowances                 | 25,981        | 25,390        |
| Vote 13                             | Office of Public Works                                | 3,515         | 3,830         |
| Vote 18                             | National Shared Services Office                       | 244           | 134           |
| Vote 20                             | Garda Síochána                                        | 299           | 290           |
| Vote 43                             | Office of the Government Chief<br>Information Officer | 160           | 221           |
| Central Fund – ministerial pensions |                                                       | 389           | 345           |
|                                     |                                                       | <b>30,650</b> | <b>30,210</b> |

**Note 2 Statement of Financial Position as at 31 December 2025**

|                                | <b>Note</b> | <b>2025</b><br><b>€000</b> | <b>2024</b><br><b>€000</b> |
|--------------------------------|-------------|----------------------------|----------------------------|
| <b>Fixed assets</b>            |             |                            |                            |
| Property, plant and equipment  | 2.1         | 515                        | 446                        |
| Intangible assets              | 2.2         | 6,115                      | 6,018                      |
|                                |             | <b>6,630</b>               | <b>6,464</b>               |
| <b>Current assets</b>          |             |                            |                            |
| Bank and cash                  |             | 21,440                     | 3,805                      |
| Prepayments                    | 2.3         | 2,454                      | 1,621                      |
| Accrued income                 | 2.4         | 601                        | 727                        |
| Other debit balances           | 2.5         | 2,711                      | 2,213                      |
|                                |             | <b>27,206</b>              | <b>8,366</b>               |
| <i>Less</i>                    |             |                            |                            |
| <b>Current liabilities</b>     |             |                            |                            |
| Accrued expenses               | 2.6         | 5,817                      | 4,660                      |
| Deferred income                | 2.7         | 7,827                      | 6,639                      |
| Other credit balances          | 2.8         | 5,442                      | 5,466                      |
| Net Exchequer funding          | 2.9         | 18,709                     | 552                        |
|                                |             | <b>37,795</b>              | <b>17,317</b>              |
| <b>Net current liabilities</b> |             | <b>(10,589)</b>            | <b>(8,951)</b>             |
| <b>Net liabilities</b>         |             | <b>(3,959)</b>             | <b>(2,487)</b>             |
| <b>Represented by:</b>         |             |                            |                            |
| <b>State funding account</b>   | 2.10        | <b>(3,959)</b>             | <b>(2,487)</b>             |

**2.1 Property, plant and equipment**

|                                       | <b>Office and IT<br/>equipment<br/>€000</b> | <b>Furniture<br/>and fittings<br/>€000</b> | <b>Total<br/>€000</b> |
|---------------------------------------|---------------------------------------------|--------------------------------------------|-----------------------|
| <b>Cost or valuation <sup>a</sup></b> |                                             |                                            |                       |
| At 1 January 2025                     | 6,446                                       | 2,856                                      | 9,302                 |
| Additions                             | 228                                         | 11                                         | 239                   |
| Disposals                             | (1,036)                                     | (1,334)                                    | (2,370)               |
| At 31 December 2025                   | 5,638                                       | 1,533                                      | 7,171                 |
| <b>Accumulated depreciation</b>       |                                             |                                            |                       |
| At 1 January 2025                     | 6,120                                       | 2,736                                      | 8,856                 |
| Depreciation for the year             | 112                                         | 51                                         | 163                   |
| Depreciation on disposals             | (1,036)                                     | (1,327)                                    | (2,363)               |
| At 31 December 2025                   | 5,196                                       | 1,460                                      | 6,656                 |
| <b>Net assets</b>                     |                                             |                                            |                       |
| <b>At 31 December 2025</b>            | <b>442</b>                                  | <b>73</b>                                  | <b>515</b>            |
| At 31 December 2024                   | 326                                         | 120                                        | 446                   |

Note <sup>a</sup> Cost or valuation includes some assets acquired for less than €10,000 prior to 1 January 2021.

## 2.2 Intangible assets

|                                 | Acquired and<br>developed<br>software<br>€000 | Assets<br>under<br>development<br>€000 | Total<br>€000 |
|---------------------------------|-----------------------------------------------|----------------------------------------|---------------|
| <b>Cost or valuation</b>        |                                               |                                        |               |
| At 1 January 2025               | 34,569                                        | 502                                    | 35,071        |
| Additions                       | 4                                             | 1,100                                  | 1,104         |
| Brought into use                | 1,422                                         | (1,422)                                | —             |
| Disposals <sup>a</sup>          | (14,786)                                      | —                                      | (14,786)      |
| At 31 December 2025             | 21,209                                        | 180                                    | 21,389        |
| <b>Accumulated amortisation</b> |                                               |                                        |               |
| At 1 January 2025               | 29,053                                        | —                                      | 29,053        |
| Amortisation for the year       | 982                                           | —                                      | 982           |
| Disposals <sup>a</sup>          | (14,761)                                      | —                                      | (14,761)      |
| At 31 December 2025             | 15,274                                        | —                                      | 15,274        |
| <b>Net assets</b>               |                                               |                                        |               |
| <b>At 31 December 2025</b>      | <b>5,935</b>                                  | <b>180</b>                             | <b>6,115</b>  |
| At 31 December 2024             | 5,516                                         | 502                                    | 6,018         |

Note <sup>a</sup> Following an internal review on asset management, these assets were removed from the register in 2025 as they were no longer in use by the Department and had been predominantly fully depreciated by year end.

## 2.3 Prepayments

| at 31 December          | 2025<br>€000 | 2024<br>€000 |
|-------------------------|--------------|--------------|
| IT services and support | 1,917        | 1,390        |
| Administration          | 537          | 231          |
|                         | <b>2,454</b> | <b>1,621</b> |

## 2.4 Accrued income

| at 31 December                                                 | 2025<br>€000 | 2024<br>€000 |
|----------------------------------------------------------------|--------------|--------------|
| Income due from Competition and Consumer Protection Commission | 285          | 203          |
| Employment permit income due                                   | 37           | 59           |
| Income due to DETE offices for services                        | 20           | 39           |
| Credit guarantee schemes                                       | 259          | 426          |
|                                                                | <b>601</b>   | <b>727</b>   |

**2.5 Other debit balances**

| at 31 December               | 2025         | 2024         |
|------------------------------|--------------|--------------|
|                              | €000         | €000         |
| Advances to the OPW          | 3            | 8            |
| Miscellaneous debit balances | 2,470        | 2,064        |
| Recoupable expenditure       |              |              |
| Travel                       | 90           |              |
| Shared services              | 148          |              |
|                              | 238          | 141          |
|                              | <b>2,711</b> | <b>2,213</b> |

**2.6 Accrued expenses**

| at 31 December                       | 2025         | 2024         |
|--------------------------------------|--------------|--------------|
|                                      | €000         | €000         |
| Humanitarian relief scheme           | 42           | —            |
| Employment permit refunds due        | 675          | 353          |
| Administration expenses              | 301          | 463          |
| Inter-departmental recoupments       | 184          | 126          |
| IT services and support              | 234          | 143          |
| Legal expenses                       | 220          | 9            |
| Payroll related accruals (note 2.15) | 4,161        | 3,566        |
|                                      | <b>5,817</b> | <b>4,660</b> |

**2.7 Deferred income**

| at 31 December                                          | 2025         | 2024         |
|---------------------------------------------------------|--------------|--------------|
|                                                         | €000         | €000         |
| Employment permit receipts for unprocessed applications | 6,318        | 4,999        |
| CRO customer balances                                   | 1,509        | 1,640        |
|                                                         | <b>7,827</b> | <b>6,639</b> |

**2.8 Other credit balances**

| at 31 December                                                                   | 2025                | 2024                |
|----------------------------------------------------------------------------------|---------------------|---------------------|
|                                                                                  | €000                | €000                |
| <b>Amounts due to the State</b>                                                  |                     |                     |
| Income tax                                                                       | 1,334               | 1,276               |
| Pay related social insurance                                                     | 971                 | 881                 |
| Local property tax                                                               | 6                   | 7                   |
| Professional services withholding tax                                            | 113                 | 128                 |
| Value added tax on intra EU acquisitions                                         | 110                 | 96                  |
| Universal social charge                                                          | 238                 | 237                 |
|                                                                                  | <u>2,772</u>        | <u>2,625</u>        |
| Share of patent renewal fees payable to the European Patents Office <sup>a</sup> | 1,957               | 1,998               |
| Staff pay-overs                                                                  | 521                 | 593                 |
| Pension liability                                                                | 30                  | (35)                |
| Recoupable salaries                                                              | —                   | 122                 |
| Other miscellaneous balances                                                     | 162                 | 163                 |
|                                                                                  | <u><b>5,442</b></u> | <u><b>5,466</b></u> |

Note <sup>a</sup> Annual patent renewal fees received by the Intellectual Property Office of Ireland are required to be paid to each national patents office where the patent is maintained and 50% of that fee is payable to the European Patents Office, quarterly in arrears.

**2.9 Net Exchequer funding**

| at 31 December               | 2025                 | 2024              |
|------------------------------|----------------------|-------------------|
|                              | €000                 | €000              |
| Surplus to be surrendered    | 44,406               | 63,075            |
| Deferred surrender           | 21,315               | —                 |
| Exchequer grant undrawn      | (47,012)             | (62,523)          |
| <b>Net Exchequer funding</b> | <u><b>18,709</b></u> | <u><b>552</b></u> |
| <b>Represented by:</b>       |                      |                   |
| <b>Debtors</b>               |                      |                   |
| Bank and cash                | 21,440               | 3,805             |
| Other debit balances         | 2,711                | 2,213             |
|                              | <u>24,151</u>        | <u>6,018</u>      |
| <b>Creditors</b>             |                      |                   |
| Due to the State             | (2,772)              | (2,625)           |
| Other credit balances        | (2,670)              | (2,841)           |
|                              | <u>(5,442)</u>       | <u>(5,466)</u>    |
|                              | <u><b>18,709</b></u> | <u><b>552</b></u> |

**2.10 State funding account**

|                                      | Note    | 2025           | 2024           |
|--------------------------------------|---------|----------------|----------------|
|                                      |         | €000           | €000           |
| Balance at 1 January                 |         | (2,487)        | 163            |
| Disbursements from the Vote          |         |                |                |
| Estimate provision                   | Account | 1,220,157      |                |
| Deferred surrender                   | Account | (21,315)       |                |
| Surplus to be surrendered            | Account | (44,406)       |                |
| Net vote                             |         | 1,154,436      | 1,305,680      |
| Expenditure (cash) borne elsewhere   | 1.1     | 30,650         | 30,210         |
| Non-cash expenditure – notional rent | 1       | 2,208          | 2,847          |
| Net programme cost                   | 1       | (1,188,766)    | (1,341,387)    |
| <b>Balance at 31 December</b>        |         | <b>(3,959)</b> | <b>(2,487)</b> |

**2.11 Commitments**

|                                            |               |               |
|--------------------------------------------|---------------|---------------|
| <b>a) Global commitments <sup>a</sup></b>  | <b>2025</b>   | <b>2024</b>   |
| at 31 December                             | €000          | €000          |
| Procurement of goods and services          | 6,517         | 1,289         |
| Non-capital grant programmes               | 42            | 976           |
| Capital grant programmes                   | 20,875        | 19,404        |
| <b>Total</b>                               | <b>27,434</b> | <b>21,669</b> |
| <b>b) Non-capital grant programmes</b>     | <b>2025</b>   | <b>2024</b>   |
|                                            | €000          | €000          |
| Opening balance                            | 976           | 5,774         |
| New grant commitments                      | —             | 4,199         |
| Grants paid in the year                    | (115)         | (6,137)       |
| Grants cancelled                           | (819)         | —             |
| Removal of agency commitments <sup>a</sup> | —             | (2,860)       |
| <b>Closing balance</b>                     | <b>42</b>     | <b>976</b>    |

| <b>c) Capital grant programmes</b>         | <b>2025</b>   | <b>2024</b>   |
|--------------------------------------------|---------------|---------------|
|                                            | <b>€000</b>   | <b>€000</b>   |
| Opening balance                            | 19,404        | 1,295,163     |
| New grant commitments                      | 2,596         | 167,827       |
| Grants paid in the year                    | (1,125)       | (167,823)     |
| Grants cancelled                           | —             | —             |
| Removal of agency commitments <sup>a</sup> | —             | (1,275,763)   |
| <b>Closing balance</b>                     | <b>20,875</b> | <b>19,404</b> |

Note <sup>a</sup> Circular 20 of 2024 'Requirements for Appropriation Accounts 2024' introduced the requirement 'that only grant schemes paid directly from the Vote are to be included as commitments'. This resulted in the removal of agency commitments in 2024 that were part of the opening balances carried forward from 2023. This requirement was continued for 2025 and later years of account.

## 2.12 Matured liabilities

| at 31 December                                             | <b>2025</b> | <b>2024</b> |
|------------------------------------------------------------|-------------|-------------|
|                                                            | <b>€000</b> | <b>€000</b> |
| Estimate of matured liabilities not discharged at year end | <b>27</b>   | <b>96</b>   |

## 2.13 Contingent liabilities

### ***Credit guarantee schemes***

The Credit Guarantee Scheme (CGS), which became operational in 2012 and was revised in 2017, provides a State guarantee through the Department to participating lenders of 80% on eligible loans or performance bonds to viable micro, small and medium-sized enterprises (SMEs). The maximum exposure for the Department in relation to loans outstanding at 31 December 2025 for the CGS was €247,858 (2024: €504,647).

The Covid 19 Credit Guarantee Scheme (CCGS) was launched in September 2020 to assist businesses that were negatively impacted by Covid 19 and closed to lending on 30 June 2022. The scheme provided a State guarantee of 80% to participating lenders on lending facilities up to a combined maximum of €2 billion. The Scheme was developed in accordance with the European Commission's State Aid Temporary Framework and was available to SMEs, small mid-caps and primary producers that met the eligibility criteria. The maximum exposure for the Department in relation to loans outstanding at 31 December 2025 for the CCGS was €62.4 million (2024: €140.23 million).

The Ukraine Credit Guarantee Scheme (UCGS) was launched in January 2023. The scheme was developed to assist businesses impacted by cost increases arising from the conflict in Ukraine. The scheme made support available for up to €1.2 billion in loans to SMEs and small mid-caps for working capital and investment purposes. Loans of up to €1 million were available from participating lenders, which includes banks, non-bank providers and credit unions. The Scheme is administered by the Strategic Banking Corporation of Ireland (SBCI) and was available until 31 December 2024. The maximum exposure for the Department in relation to loans outstanding at 31 December 2025 for the UCGS was €186.1 million (2024: €251.71 million).

In the case of each of these schemes, the guarantee is paid by the State (the guarantor) to the participating lender on the unrecovered outstanding principal balance on a loan in the event of a borrower defaulting on the repayments.

The total maximum exposure for the Department in relation to all loans outstanding at 31 December 2025 was €248.7 million (2024: €392.45 million).

Businesses availing of these schemes are required to pay a small premium to the Department. Claims against the guarantee are paid to participating lenders from subhead A.9. Payments to the Strategic Banking Corporation of Ireland (SBCI) to operate the schemes are also paid out of this subhead.

|                                               | <b>2025</b> |                | <b>2012-2025</b> |                 |
|-----------------------------------------------|-------------|----------------|------------------|-----------------|
|                                               | <b>€000</b> | <b>€000</b>    | <b>€000</b>      | <b>€000</b>     |
| Receipts in relation to premiums paid by SMEs |             | 3,159          |                  | 14,890          |
| Recovery on defaulted loans                   |             | 674            |                  | 1,947           |
| Exchequer receipt                             |             | 222            |                  | 222             |
| Scheme expenditure                            |             |                |                  |                 |
| Scheme administration                         | (1,879)     |                | (13,536)         |                 |
| Claims paid                                   | (5,634)     |                | (28,837)         |                 |
| Total cost of schemes                         |             | (7,513)        |                  | (42,373)        |
| <b>Net cost of schemes</b>                    |             | <b>(3,458)</b> |                  | <b>(25,314)</b> |

### ***Voluntary winding up of European Consumer Centre Ireland***

The Department, in conjunction with the Competition and Consumer Protection Commission (CCPC), may also have a liability in relation to certain costs related to the voluntary winding up of the European Consumer Centre Ireland (ECCI). The ECCI is a private company limited by guarantee incorporated in February 2003. ECCI was designated as a recognised body for the purposes of certain EU regulations and received modest amounts of funding from the DETE Vote in relation to this recognition. The Department also had a member of staff acting as a director of the ECCI.

The ECCI is in the process of being voluntarily wound up. This decision was taken by the Directors of the company and ECCI ceased operations on 31 December 2023. A liquidator has been appointed to oversee the wind-up process of ECCI and as such they are independent of the Department and the CCPC in their functions.

The Department designated the CCPC as the body to host European Consumer Centre (ECC) functions in Ireland with effect from 1 January 2024.

The CCPC has engaged directly with EISMEA (an independent European Commission Agency through which the Commission provides funding and conducts its audits) on its designation and in the carrying out of ECC functions.

Both the Department and the CCPC are committed to supporting the ECCI through the voluntary wind-up process. The contingent liability relates to the costs of the wind-up process which cannot be readily estimated at this time.

#### ***Other contingent liabilities***

The Department is involved in a number of pending legal proceedings which may generate liabilities, depending on the outcome of the litigation. Any actual amount or the timing of potential liabilities is uncertain.

## **2.14 Loan schemes**

### **Future Growth Loan Scheme**

The Future Growth Loan Scheme (FGLS) is a long-term capital investment loan that was developed by the Department of Enterprise, Tourism and Employment and the Department of Agriculture, Food and the Marine, in partnership with the Department of Finance, the Strategic Banking Corporation of Ireland (SBCI) and the European Investment Fund (EIF).

The FGLS benefited from a guarantee from the European Union under the European Fund for Strategic Investments (EFSI).

The Scheme was launched by the SBCI in June 2019.

It was delivered through participating finance providers and made up to €300 million of investment loans available to eligible Irish by SMEs, including farmers and fishers, and small mid-caps. The loans were competitively priced (an initial maximum loan interest rate of 4.5% for loans less than €250,000), were for terms of 7-10 years and supported strategic long-term investment in a post-Brexit environment. A minimum loan amount of €100,000 up to a maximum of €3,000,000 per applicant was available under the scheme.

The significant and sudden financial impact of the Covid 19 pandemic on businesses, prompted the launch in 2020 of a second tranche of €500 million

The cost of the initial €300 million available under the scheme was €63 million, €38 million of which was funded by DETE.

The increased capacity cost was €104 million, €62 million of which was provided by DETE.

### ***Brexit Loan Scheme and Covid Working Capital Scheme***

The Brexit Loan Scheme, launched in March 2018 made up to €300 million in lending available to eligible businesses exposed to then current or future impacts arising from the UK's withdrawal from the EU. Loans available under the Brexit Loan Scheme ranged from €25,000 to €1.5 million and were for terms of up to three years. Loans were offered at favourable terms, including a maximum interest rate of 4% and no security on loans of up to €500,000. This Brexit Loan Scheme was underpinned by a counter-guarantee from the EIB through its InnovFin SME guarantee instrument. The Brexit Loan Scheme closed in October 2021, with the launch of the Brexit Impact Loan Scheme. The final drawdown of lending through this scheme was 292 loans to a total value of €57.5 million. In the early stages of the pandemic, a proportion of the funding available under the Brexit Loan Scheme was made available to Covid 19-impacted businesses through the Covid 19 Working Capital Scheme. Loans under this scheme were similar to those offered under the Brexit Loan Scheme, but to businesses seeking to innovate, change or adapt in response to the pandemic. The Covid 19 Working Capital Scheme closed in July 2021. The final drawdown of lending through this scheme, was 948 loans to a total value of €118.5 million. In 2026, with the requisite approvals obtained, approximately €6 million of unused funding was reallocated from the BLS/CWCS Loan Scheme to support the expansion of the GSLS Scheme.

### ***Brexit Impact Loan/Covid 19 Loan Scheme***

In October 2021, the Department of Enterprise, Tourism and Employment (DETE) together with the Department of Agriculture, Food and the Marine (DAFM) launched the Brexit Impact Loan Scheme, which made up to €330 million available to eligible businesses (including those in the farming and fishing sectors) that had been affected by the UK's withdrawal from the EU. Loans under this scheme ranged from €25,000 to €1.5 million and were for terms of up to six years. Loans of up to €500,000 did not require security. The Brexit Impact Loan Scheme was supported by a counter-guarantee through the European Guarantee Fund (EGF), which was implemented by the EIBG on behalf of the European Commission. To ensure that an appropriate option for access to finance remained in place for Covid 19 impacted SMEs, the Brexit Impact Loan Scheme (BILS) was expanded by Government to allow access to Covid 19 impacted SMEs. The implementation of this change resulted in the launch of a new scheme called the Covid 19 Loan Scheme (CLS) on the 4th of July 2022. The schemes closed for new applications in December 2022.

### ***Growth and Sustainability Loan Scheme***

The Growth and Sustainability Loan Scheme (GSLS) is a long-term investment loan, launched in September 2023, delivered by the SBCI which provides an uncapped 80% guarantee to participating lenders. The European Investment Bank Group (EIBG) provides a counter guarantee to SBCI such that the risk share for the scheme is as follows: 20% finance providers, 16% SBCI and 64% EIBG.

A minimum of 30% of the lending volume is targeted for environmental sustainability purposes with the aim of helping SMEs to invest in sustainability and energy efficiency. The remaining (up to) 70% is for lending for strategic investments with a view to increasing productivity and competitiveness and thus underpinning future business sustainability and growth.

The costs for the GSLS are shared by DETE and DAFM on a 60:40 basis.

The costs associated with the €500 million scheme will be approximately €112 million, with DETE providing €67 million between 2022 and 2023. This funding covers a first loss guarantee (i.e. the State guarantees to cover the first portion of losses on any defaults) and administrative costs for both the EIF and SBCI.

### ***First loss provisions***

The Department contributes 'first loss' funding which is held to cover an initial agreed portion of loan losses and may be partially returned depending on portfolio performance at scheme closure. In advance of closure, it is not possible to reliably estimate recoverable balances.

### ***Administration fees***

SBCI receives administration fees for implementing the relevant loan schemes. Due to variability in staffing, IT requirements, operational volumes and potential unforeseen costs, total administration costs cannot be reliably estimated over the multi-year life of the schemes. SBCI may draw on the administration envelope up to the sanctioned ceiling, with final figures confirmed only at scheme completion. Any administrative surplus, if arising, is only known at that point. Under the relevant Funding Agreements, management fees payable to the European Investment Fund are non-refundable and are charged annually.

## **2.15 Impact of accounting policy changes**

Commencing from 1 January 2024, central government accounting standards (CGAS) are being implemented on a phased basis. The implementation had the following impact on the State funding balance in the year of account.

|                              | <b>2025</b> | <b>2024</b>    |
|------------------------------|-------------|----------------|
|                              | <b>€000</b> | <b>€000</b>    |
| Holiday accrual <sup>a</sup> | —           | (1,732)        |
| Payroll accrual <sup>a</sup> | —           | (1,834)        |
|                              | <b>—</b>    | <b>(3,566)</b> |

Note <sup>a</sup> CGAS 39A Employee Benefits Part A

## Note 3 Vote Expenditure

### Analysis of administration expenditure

Administration expenditure set out below has been apportioned across the programmes, to present complete programme costings.

|      |                                                     | <b>2025</b>               |                | <b>2024</b>    |
|------|-----------------------------------------------------|---------------------------|----------------|----------------|
|      |                                                     | <b>Estimate provision</b> | <b>Outturn</b> | <b>Outturn</b> |
|      |                                                     | <b>€000</b>               | <b>€000</b>    | <b>€000</b>    |
| i    | Salaries, wages and allowances                      | 48,582                    | 46,771         | 42,005         |
| ii   | Travel and subsistence                              | 1,120                     | 1,160          | 898            |
| iii  | Training and development                            | 860                       | 879            | 751            |
| iv   | Operational services, supplies and sundry equipment | 1,559                     | 1,058          | 1,156          |
| v    | Digital capital investment and IT expenses          | 6,286                     | 6,224          | 5,359          |
| vi   | Premises expenses                                   | 908                       | 739            | 638            |
| vii  | Policy reviews, consultancy services and research   | 1,774                     | 1,565          | 1,249          |
| viii | Advertising and information resources               | 615                       | 593            | 461            |
|      |                                                     | <b>61,704</b>             | <b>58,989</b>  | <b>52,517</b>  |

### Significant variations

The following notes outline the reasons for significant variations (at least +/- 25% and €100,000) in administration expenditure.

#### iv **Operational services, supplies and sundry equipment**

*Estimate provision: €1.559 million: outturn €1.058 million*

The underspend of €501,000 arose as a result of lower than anticipated expenditure in a number of areas including, expenditure on foreign service allowances for staff posted abroad, health and safety expenditure and a lower than anticipated spend on hospitality services throughout the Department and its Offices.

**Programme A Jobs and Enterprise Development**

|      |                                                       | <b>2025</b>               |                | <b>2024</b>    |
|------|-------------------------------------------------------|---------------------------|----------------|----------------|
|      |                                                       | <b>Estimate provision</b> | <b>Outturn</b> | <b>Outturn</b> |
|      |                                                       | <b>€000</b>               | <b>€000</b>    | <b>€000</b>    |
| A.1  | Administration – pay                                  | 16,013                    | 17,629         | 15,771         |
| A.2  | Administration – non pay                              | 3,611                     | 4,266          | 3,085          |
| A.3  | Agency legacy pensions                                |                           |                |                |
|      | <i>Original</i>                                       | 43,800                    |                |                |
|      | <i>Supplementary</i>                                  | (619)                     |                |                |
|      |                                                       | 43,181                    | 41,833         | 41,406         |
| A.4  | InterTrade Ireland                                    | 15,506                    | 15,600         | 12,586         |
| A.5  | IDA Ireland                                           | 278,084                   | 267,384        | 270,442        |
| A.6  | NSAI – grant for administration and general expenses  |                           |                |                |
|      | <i>Original</i>                                       | 13,217                    |                |                |
|      | <i>Supplementary</i>                                  | 3,119                     |                |                |
|      |                                                       | 16,336                    | 16,047         | 11,870         |
| A.7  | Enterprise Ireland                                    |                           |                |                |
|      | <i>Original</i>                                       | 213,524                   |                |                |
|      | <i>Supplementary</i>                                  | (15,000)                  |                |                |
|      |                                                       | 198,524                   | 187,839        | 174,907        |
| A.8  | Local enterprise development                          | 62,797                    | 60,111         | 54,976         |
| A.9  | Temporary partial credit guarantee scheme             |                           |                |                |
|      | <i>Original</i>                                       | 7,000                     |                |                |
|      | <i>Supplementary</i>                                  | 1,000                     |                |                |
|      |                                                       | 8,000                     | 7,513          | 15,169         |
| A.10 | Matching funding for PEACEPLUS                        | 1,040                     | 1,125          | —              |
| A.11 | Subscriptions to international organisations, etc.    | 1                         | —              | 4,282          |
| A.12 | Commissions, committees and special inquiries         | 301                       | 88             | —              |
| A.13 | Legal costs and other services                        | 130                       | 15             | 13             |
| A.14 | Strategic Banking Corporation of Ireland loan schemes | 1                         | —              | —              |
| A.15 | Humanitarian relief scheme                            |                           |                |                |
|      | <i>Original</i>                                       | 1                         |                |                |
|      | <i>Supplementary</i>                                  | 114                       |                |                |
|      |                                                       | 115                       | 115            | 6,137          |
| A.16 | Microfinance Ireland                                  |                           |                |                |
|      | <i>Original</i>                                       | 1                         |                |                |
|      | <i>Supplementary</i>                                  | 12,500                    |                |                |
|      |                                                       | 12,501                    | 12,500         | —              |

|      |                                                                   | 2025               |                | 2024             |
|------|-------------------------------------------------------------------|--------------------|----------------|------------------|
|      |                                                                   | Estimate provision | Outturn        | Outturn          |
|      |                                                                   | €000               | €000           | €000             |
| A.17 | National Design Centre                                            | 1                  | —              | —                |
| A.18 | National Clustering Programme                                     | 384                | 334            | —                |
| A.19 | Shared Island Fund contribution to the Department for the Economy | 250                | —              | —                |
| A.20 | ICOB and Power Up                                                 |                    |                |                  |
|      | Original                                                          | 17,315             |                |                  |
|      | Supplementary                                                     | (4,315)            |                |                  |
|      |                                                                   | 13,000             | 12,933         | 417,470          |
|      |                                                                   | <b>669,776</b>     | <b>645,332</b> | <b>1,028,114</b> |

### Significant variations

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

#### A.6 NSAI – grant for administration and general expenses

*Estimate provision €13.217 million; outturn €16.047 million*

The overspend of €2.83 million was primarily due to a higher-than-expected requirement arising from pension costs and retirement gratuities and a shortfall in expected income from fees for certain services provided by the Authority which are used to offset operational costs.

#### A.7 Enterprise Ireland

*Estimate provision €213.524 million; outturn €187.839 million*

The underspend of €25.685 million was primarily due to savings in capital expenditure. The capital savings were due to slower than expected activity on a number of programmes, including EI's core grants, Smart Regional Enterprise and capital investment programmes.

#### A.9 Temporary Partial Credit Guarantee Scheme

*Estimate provision €7 million; outturn €7.513 million*

The overspend of €513,000 was primarily due to the number of claims against the various credit guarantee schemes being more than anticipated. The funding allocated to the Temporary Partial Guarantee Scheme is to cover the cost of providing the guarantee in respect of loan schemes under the Credit Guarantee Act 2012. Schemes operating under this Act are the Credit Guarantee Scheme, the Covid 19 Credit Guarantee Scheme and the Ukraine Credit Guarantee Scheme.

The cost of providing guarantees under the Act mainly relate to the payment of claims to finance providers in respect of defaulted loans covered by the guarantee and the administration costs of the Strategic Banking Corporation of Ireland (SBCI) who administer the guarantee schemes on behalf of the Department as well as other costs relating to legal advice and legal services. Of the €7.513 million expended on the temporary partial credit guarantee scheme in 2025, €5.634 million was paid in claims under the Credit Guarantee Act and €1.879 million was in respect of administration costs.

The reality inherent in guarantee schemes is that the number of claims on the guarantee can vary from year-to-year depending on loan default rates. As it happened, the number of claims against the guarantee schemes in 2025 was greater than anticipated.

#### **A.12 Commissions, committees and special inquiries**

*Estimate provision €301,000; outturn €88,000*

The provision in this subhead mainly supports the operation of Joint Economic Commissions (JECs). The JECs are a form of bilateral government structure to facilitate discussions on trade development between participating countries. As it happened, the trade mission and JEC with India, scheduled for 2025, was postponed until 2026.

#### **A.13 Legal costs and other services**

*Estimate provision €130,000; outturn €15,000*

It is prudent vote management to provide some level of contingency funding in respect of possible legal and other matters in the event that any unforeseen costs arise during the year. As it transpired the actual expenditure incurred was much less than expected resulting in an underspend of €115,000.

#### **A.15 Humanitarian relief scheme**

*Estimate provision €1,000; outturn €115,000*

The humanitarian relief scheme is an ad hoc scheme to provide assistance in defined circumstances to small companies and community, and voluntary organisations adversely affected by emergency events across the country. The scheme provides a contribution towards the costs of returning business premises and community, voluntary and sporting bodies to their pre-emergency condition including the replacement of flooring, fixtures and fittings and damaged stock. The scheme is administered by the Irish Red Cross on behalf of the Department. The nominal allocation of €1,000 reflects the uncertainty of foretelling emergency events. As it happened, there were two flooding events in late 2024 in respect of which payments which were not made until 2025.

#### **A.16 Microfinance Ireland (MFI)**

*Estimate provision €1,000; outturn €12.5 million*

MFI provides loans to microenterprises that cannot obtain loans from commercial providers. It provides loans of €2,000 to €50,000 for up to five years.

MFI received a capital injection of €12.5 million through the Department's 2025 supplementary estimate to ensure it could meet a substantial and sustained increase in lending demand following the legislative change that doubled the maximum loan available to micro enterprises from €25,000 to €50,000. This policy change had an immediate and material impact on loan utilisation patterns. The average loan size rose sharply from €17,400 in the first three quarters of 2024 to €26,800 for the same period in 2025.

**A.19 Shared Ireland Fund contribution to the Department for the Economy**

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

The Shared Island Sustainability Capital Grant Scheme is led by Invest Northern Ireland and Enterprise Ireland. A €20 million All-Island Sustainability Capital Grant was launched in February 2025 to support business across all of Ireland in decarbonising their operations with innovative solutions. Invest Northern Ireland have indicated that the first claim which was profiled for Q4 2025 is now expected to be submitted in Q1 2026.

**A.20 ICOB and Power Up**

*Estimate provision €17.315 million; outturn €12.933 million*

The estimate of €17.315 million was provided to support the delivery of a reclassification scheme for the Increased Cost of Business (ICOB) and Power Up schemes in 2025. The underspend of €4.382 million arose primarily as the number of eligible businesses who sought support under the reclassification scheme was less than had been anticipated.

**Programme B Enterprise Innovation and Commercialisation**

|     |                                                    | <b>2025</b>               |                | <b>2024</b>    |
|-----|----------------------------------------------------|---------------------------|----------------|----------------|
|     |                                                    | <b>Estimate provision</b> |                | <b>Outturn</b> |
|     |                                                    | <b>€000</b>               | <b>€000</b>    | <b>€000</b>    |
|     |                                                    |                           | <b>Outturn</b> | <b>Outturn</b> |
|     |                                                    |                           | <b>€000</b>    | <b>€000</b>    |
| B.1 | Administration – pay                               | 11,123                    | 9,571          | 9,877          |
| B.2 | Administration – non pay                           | 3,422                     | 2,895          | 3,117          |
| B.3 | Intellectual Property Office of Ireland            | 3,866                     | 3,788          | 3,628          |
| B.4 | Science and Technology Development Programme       | 158,615                   | 152,901        | 161,025        |
| B.5 | Subscriptions to international organisations, etc. |                           |                |                |
|     | <i>Original</i>                                    | 26,714                    |                |                |
|     | <i>Supplementary</i>                               | 17,500                    |                |                |
|     |                                                    |                           | 44,214         | 26,716         |
| B.6 | Commissions, committees and special inquiries      | 1                         | —              | —              |
| B.7 | Legal costs and other services                     | 130                       | —              | —              |
| B.8 | Disruptive Technologies Innovation Fund            |                           |                |                |
|     | <i>Original</i>                                    | 38,000                    |                |                |
|     | <i>Supplementary</i>                               | (1,148)                   |                |                |
|     |                                                    |                           | 36,852         | 32,500         |
|     |                                                    | <b>258,223</b>            | <b>249,369</b> | <b>236,863</b> |

**Significant variations**

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

**B.5 Subscriptions to international organisations, etc.**

*Estimate provision €26.714 million; outturn €44.214 million*

The overspend of €17.5 million was as a result of an additional allocation to the European Space Agency (ESA) programme provided through the Department's 2025 supplementary estimate. This additional funding ensured that a commensurate level of ESA contracts could be secured by Irish companies thereby helping to meet commitments made at the 2025 ESA Ministerial Council as well helping to achieve the targets set out in the National Space Strategy.

**B.7 Legal costs and other services**

*Estimate provision €130,000; outturn € Nil*

It is prudent vote management to provide some level of contingency funding in the event any unforeseen costs arise during the year. As it happened, no expenditure occurred in this area in 2025.

**B.8 Disruptive Technologies Innovation Fund**

*Estimate provision €38 million; outturn €36 million*

The Disruptive Technologies Innovation Fund (DTIF) is one of the four headline funds under the National Development Plan (NDP).

The underspend of €2 million was primarily as a result of claims from successful applicants under the DTIF being submitted slower than expected. As a result, this delayed the evaluation process and also the payment of the majority of initial pre-finance funding to research performing organisations and small companies.

**Programme C Regulation**

|      |                                                                                                                  | <b>2025</b>               |                | <b>2024</b>    |
|------|------------------------------------------------------------------------------------------------------------------|---------------------------|----------------|----------------|
|      |                                                                                                                  | <b>Estimate provision</b> |                | <b>Outturn</b> |
|      |                                                                                                                  | <b>€000</b>               | <b>€000</b>    | <b>€000</b>    |
| C.1  | Administration – pay                                                                                             |                           | 17,668         | 16,707         |
| C.2  | Administration – non pay                                                                                         |                           | 5,001          | 4,146          |
| C.3  | Workplace Relations Programme                                                                                    |                           |                |                |
|      | <i>Original</i>                                                                                                  | 26,031                    |                |                |
|      | <i>Supplementary</i>                                                                                             | (1,164)                   |                |                |
|      |                                                                                                                  |                           | 24,867         | 22,195         |
| C.4  | Grants for trade union education and advisory services – cash limited                                            |                           | 900            | 895            |
| C.5  | Health and Safety Authority – grant for administration and general expenses                                      |                           | 34,757         | 35,390         |
| C.6  | Trade union amalgamations                                                                                        |                           | 60             | —              |
| C.7  | Corporate Enforcement Authority                                                                                  |                           |                |                |
|      | <i>Original</i>                                                                                                  | 11,518                    |                |                |
|      | <i>Supplementary</i>                                                                                             | (1,336)                   |                |                |
|      |                                                                                                                  |                           | 10,182         | 7,300          |
| C.8  | Competition and Consumer Protection Commission                                                                   |                           | 28,447         | 28,463         |
| C.9  | Personal Injuries Assessment Board                                                                               |                           | 413            | 433            |
| C.10 | Low Pay Commission                                                                                               |                           | 528            | 413            |
| C.11 | Companies Registration Office and Registry of Friendly Societies – grant for administration and general expenses |                           | 9,139          | 8,793          |
| C.12 | Irish Auditing and Accounting Supervisory Authority                                                              |                           | 2,356          | 1,663          |
| C.13 | Subscriptions to international organisations, etc.                                                               |                           | 1,847          | 1,872          |
| C.14 | Commissions, committees and special inquiries                                                                    |                           | 439            | 286            |
| C.15 | Legal costs and other services                                                                                   |                           | 1,205          | 378            |
| C.16 | Digital Services Coordinator                                                                                     |                           | —              | —              |
|      |                                                                                                                  |                           | <b>137,809</b> | <b>128,934</b> |
|      |                                                                                                                  |                           |                | <b>132,506</b> |

### Significant variations

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

#### C.3. Workplace Relations Programme

*Estimate Provision €26.031 million; outturn €22.195 million*

The underspend of €3.836 million was due to a number of factors, including the following.

- An underspend of €3.391 million in pay expenditure by the Workplace Relations Commission (WRC) due to delays in filling a number of vacancies.
- An underspend of €194,000 in expenditure by the Labour Court due to a reduction in the number of divisions in the court from four to three.
- An underspend of €48,000 in the Employment Appeals Tribunal due to a reduction of legacy cases remaining to be heard.

#### C.7 Corporate Enforcement Authority (CEA)

*Estimate provision €11.518 million; outturn €7.3 million*

The underspend of €4.218 million was made up of pay savings of €1.454 million and non-pay savings of €2.764 million.

The pay savings arose mainly because of difficulties in recruiting staff, particularly specialist staff. In terms of non-pay, the saving relates to the fact that legal costs in the year were somewhat lower than had been expected. There were also savings in ICT expenditure in relation to the development of the CEA's case management system.

#### C.10 Low Pay Commission

*Estimate provision €528,000; outturn €413,000*

The underspend of €115,000 was made up of made up of non-pay savings in relation to a number of programmes.

#### C.12 Irish Auditing and Accounting Supervisory Authority (IAASA)

*Estimate provision €2.356 million; outturn €1.663 million*

The underspend of €693,000 arose mainly from savings in consultancy and an underspend in relation to scheduled facilities premises expenses which did not proceed in 2025.

#### C.14 Commissions, committees and special enquiries

*Estimate provision €439,000; outturn €286,000*

The underspend of €153,000 was primarily as a result of a particular programme in relation to workplace recognition programme not proceeding.

#### C.15 Legal costs and other services

*Estimate provision €1.205 million; outturn €378,000*

It is prudent vote management to provide some level of contingency funding in respect of possible legal and other such matters in the event that any unforeseen costs arise during the year. As it happened, expenditure in this area was less than expected.

**Programme D Tourism**

|     |                                 | <b>2025</b>               |                | <b>2024</b>    |
|-----|---------------------------------|---------------------------|----------------|----------------|
|     |                                 | <b>Estimate provision</b> | <b>Outturn</b> | <b>Outturn</b> |
|     |                                 | <b>€000</b>               | <b>€000</b>    | <b>€000</b>    |
| D.1 | Administration – pay            | 3,778                     | 2,864          | —              |
| D.2 | Administration – non pay        | 1,088                     | 911            | —              |
| D.3 | Fáilte Ireland                  | 99,684                    | 99,505         | —              |
| D.4 | Tourism Ireland                 | 23,948                    | 24,270         | —              |
| D.5 | Overseas Tourism Marketing Fund | 66,639                    | 60,536         | —              |
| D.6 | Tourism product development     |                           |                | —              |
|     | Original                        | 33,169                    |                |                |
|     | Deferred surrender              | 2,500                     |                |                |
|     | Supplementary                   | (10,650)                  |                |                |
|     |                                 | 25,019                    | 22,997         | —              |
| D.7 | EU Just Transition Fund         |                           |                |                |
|     | Original                        | 22,681                    |                |                |
|     | Deferred surrender              | 512                       |                |                |
|     |                                 | 23,193                    | 8,331          | —              |
|     |                                 | <b>243,349</b>            | <b>219,414</b> | <b>—</b>       |

**Significant variations**

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

**D.5 Overseas Tourism Marketing Fund**

*Estimate provision €66.639 million; outturn €60.536 million*

The underspend of €6.103 million was primarily due to delays in progressing the Small Capital Grants Scheme (SCGS) which is funded under the Shared Island Fund as part of the Tourism Brand Collaboration Project 2023-2025. The SCGS was launched in July 2024. It was anticipated that any potential award of grant funding under the scheme would be completed by the end of 2024, with drawdown of grant monies taking place on the completion of works in 2025. However, due to a high level of consultation during the award process, it is anticipated that works will now take place in 2026.

**D.6 Tourism product development**

*Estimate provision €35.669 million; outturn €22.997 million*

The Tourism Product Development Programme is administered by Fáilte Ireland and provides funding to enhance Irish visitor experiences by investing in infrastructure, attractions and sustainability. The underspend of €12.672 million was due primarily to capacity constraints experienced among key strategic partners under the programme, including local authorities and other State bodies. These constraints and other operational challenges required certain projects to be rescoped, causing delays which led to the need for redesigns and retendering processes in a number of instances.

**D.7 EU Just Transition Fund**

*Estimate provision €23.193 million; outturn €8.331 million*

Fáilte Ireland's Regenerative Tourism and Placemaking Scheme for Ireland's Midlands 2023-2026 is funded through the EU Just Transition Fund. The scheme seeks to invest in the sustainable development of tourism in the Midlands with the aim of diversifying the regional economy by creating jobs, supporting habitats and biodiversity and sustaining communities. The scheme is being delivered through a series of funding programmes. Many of the supported initiatives under the scheme involve capital works and depend on delivery by multiple public bodies. Capital projects are inherently vulnerable to delays arising from factors such as planning and procurement timelines, contractor availability, and weather-related impacts. These external dependencies and other construction-related risks have contributed to slower-than-anticipated progress and, consequently, to the underspend of €14.862 million in 2025.

## Note 4 Receipts and Revenue

### 4.1 Appropriations-in-aid

|                                                   |                                                                          | 2025                  |               | 2024          |
|---------------------------------------------------|--------------------------------------------------------------------------|-----------------------|---------------|---------------|
|                                                   |                                                                          | Estimate<br>provision | Realised      | Realised      |
|                                                   |                                                                          | €000                  | €000          | €000          |
| <b>Employment rights and industrial relations</b> |                                                                          |                       |               |               |
| 1                                                 | Receipts from the Social Insurance Fund                                  | 75                    | 183           | 269           |
| 2                                                 | Employment permit fees                                                   | 40,000                | 32,775        | 39,109        |
| 3                                                 | Employment agency licences                                               | 400                   | 554           | 548           |
| 4                                                 | WRC fixed penalty notices                                                | 22                    | 10            | 8             |
| 5                                                 | WRC court award costs                                                    | 20                    | 157           | 121           |
| <b>Insurance and company law</b>                  |                                                                          |                       |               |               |
| 6                                                 | Companies Registration Office                                            | 16,857                | 19,015        | 20,129        |
| 7                                                 | Beneficial ownership of companies and industrial and provident societies | 200                   | 429           | 417           |
| <b>Trade, competition and market rights</b>       |                                                                          |                       |               |               |
| 8                                                 | Receipts under the Trade Marks Act 1963 and Patents Act 1964             | 10,100                | 10,023        | 10,479        |
| 9                                                 | Occasional trading licences                                              | 1                     | —             | —             |
| 10                                                | Competition and Consumer Protection Commission – consumer credit         | 501                   | 525           | 502           |
| 11                                                | Competition and Consumer Protection Commission – court costs             | 1                     | —             | —             |
| 12                                                | Competition and Consumer Protection Commission – fixed payment notices   | 6                     | 8             | 19            |
| 13                                                | Merger notifications                                                     | 550                   | 664           | 663           |
| <b>Other</b>                                      |                                                                          |                       |               |               |
| 14                                                | CEA legal                                                                | 50                    | —             | —             |
| 15                                                | Miscellaneous                                                            | 400                   | 1,113         | 626           |
| 16                                                | Enterprise policy <sup>a</sup>                                           | 6,405                 | 5,441         | 4,166         |
| 17                                                | Competition and Consumer Protection Commission <sup>b</sup>              | 1,565                 | 1,714         | 1,539         |
| 18                                                | Tourism Ireland pension receipts                                         | 343                   | 394           | —             |
| 19                                                | PIRB pay and superannuation                                              | 1,168                 | 1,275         | 1,247         |
| 20                                                | HSA superannuation                                                       | 650                   | 660           | 572           |
| 21                                                | Temporary loan guarantee schemes                                         | 2,453                 | 3,833         | 3,392         |
| 22                                                | Expert Group on Future Skills Needs                                      | 557                   | 670           | 495           |
| 23                                                | Additional superannuation contributions                                  | 6,676                 | 9,170         | 7,502         |
| <b>Total</b>                                      |                                                                          | <b>89,000</b>         | <b>88,613</b> | <b>91,803</b> |

- Note <sup>a</sup> Enterprise policy shows amounts received from current and former enterprise agencies in relation to staff pension contributions and PEACEPLUS-ERDF reimbursement. The agencies are InterTrade Ireland (which is a North/South body established under the Good Friday Agreement), IDA, EI, and former agency SFADCo.
- <sup>b</sup> Receipts under this line are in part-recoupment of the expenditure under subhead C.8 Competition and Consumer Protection Commission.

### Significant variations

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

#### 1. Receipts from the Social Insurance Fund

*Estimate €75,000; realised €183,000*

The costs incurred by the Department's employment rights bodies in processing employment rights claims, including claims under the Redundancy and Insolvency Payments Acts, are recoupable from the Social Insurance Fund (SIF). The additional monies recouped from the SIF was due to a significant increase in the volume of such claims processed in 2025 in comparison to what was budgeted for.

#### 2. Employment permit fees

*Estimate €40 million; realised €33 million*

The shortfall of €7 million in receipts was due to a significant decrease in the number of permits issued in 2025. There was a year-on-year decrease of 16% in employment permit applications over 2024.

#### 3. Employment agency licences

*Estimate €400,000; realised €554,000*

Employment agency licences must be renewed each year. The number of new licences can be difficult to forecast. The excess in licence fees was because the number of licences issued in 2025 was greater than had been expected.

#### 5. WRC court award costs

*Estimate €20,000; realised €157,000*

Accurate estimates of court awards are difficult given such awards are ultimately matters for determination by the courts.

#### 6. Companies Registration Office

*Estimate €16.857 million; realised €19.015 million*

The fees generated by the Companies Registration Office are dependent on the activity and the timeliness of returns made by companies having regard to their statutory obligations and can, therefore, be difficult to forecast accurately. The excess in fees realised in 2025 of €2.158 million was primarily due to the strength of the economy compared to originally budgeted for.

**7. Beneficial ownership of companies and industrial and provident societies***Estimate €200,000; realised €429,000*

The Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021 obliges financial institutions and other prescribed bodies to inspect the Register of Beneficial Owners as part of their due diligence obligations. The excess in fees of €229,000 was in part due to greater than expected customer accounts top-ups and a higher rate than had been anticipated of purchases of beneficial ownership reports.

**13. Merger notifications***Estimate €550,000; realised €664,000*

The excess of €114,000 was as a result of the number of merger notifications submitted to the CCPC being higher than anticipated.

**15. Miscellaneous***Estimate €400,000; realised €1.113 million*

The excess of €713,000 in miscellaneous receipts primarily relates to €215,000 recouped from the Dormant Accounts Fund for expenditure in relation to the Balance for Better Business Initiative which is part of subhead C14 'Commissions, Committees and Special Enquiries' and is also reported on in note 6.3, together with a €540,000 surplus recouped by the Intellectual Property Office of Ireland in respect of its patents co-operation programme ran with the European Patents Office, and offset by a shortfall of €42,000 in other miscellaneous receipts.

**16. Enterprise policy***Estimate €6.405 million; realised €5.441 million*

The shortfall in receipts of €964,000 is due primarily to delays in the processing of expenditure claims relating to the INTERREG VA Programme. Claims in respect of the refund of INTERREG expenditure from the European Regional Development Fund are managed by the appointed Special EU programs Body (SEUPB). The SEUPB certifies all such claims. The certification process can be subject to delays which makes the accurate forecasting of receipts difficult.

**17. Competition and Consumer Protection Commission***Estimate €1.565 million; realised €1.714 million*

The receipts in this area represent the refund by the CCPC to the Department of payroll costs incurred by the Department for CCPC staff who are working on the Financial Education Levy activities. The amount of pay expenditure paid on behalf of the CCPC was greater than originally provided due to additional recruitment by the Commission.

**19. PIRB pay and superannuation**

*Estimate €1.168 million; realised €1.275 million*

The excess of €107,000 is primarily due to a lower than anticipated take up of reduced working options, with the consequence the superannuation contributions from PIRB employees were higher than anticipated.

**21. Temporary loan guarantee scheme**

*Estimate €2.453 million; realised €3.833 million*

Schemes operating under the Credit Guarantee Act 2012, which include the Covid 19 Credit Guarantee Scheme and the Ukraine Credit Guarantee Scheme, provide a State-backed guarantee on loans under the schemes.

The framework of the schemes requires that a premium is paid on loans provided with State-backed guarantees. Premiums received are based on the number of loans, the size of the company and the term of the loans. Premiums received in 2025 amounted to €3.159 million. Additionally, the amount of recoveries from previously defaulted loans on which a claim on the guarantee was paid was €674,000.

**22. Expert Group on Future Skills Needs (EGFSN)**

*Estimate €557,000; realised €670,000*

The excess of €113,000 relates to expenditure on an additional project undertaken by the EGFSN in 2025, outside of its normal work programme, in respect of which these additional monies were refunded to the Department.

**23. Additional superannuation contributions**

*Estimate €6.676 million; realised €9.17 million*

The excess of €2.494 million in additional superannuation contributions receipts arose directly as a result of the increase in staff numbers recruited in the course of 2025.

## 4.2 Revenue of the Vote

Appropriations-in-aid represent cash amounts received in the year. Revenue of the Vote represents income related to the activity of the year, based on the accrual principle.

|                                         | <b>2025</b>      |
|-----------------------------------------|------------------|
|                                         | <b>€000</b>      |
| <b>Non-exchange transaction revenue</b> |                  |
| Central Fund grant                      | 1,154,436        |
| Other grants                            | 670              |
| Additional superannuation contributions | 14,729           |
| ERDF INTERREG receipts                  | 2,394            |
| <b>Exchange transaction revenue</b>     |                  |
| License and filing fees                 | 30,133           |
| Employment permit fees                  | 31,434           |
| Competition and Consumer Protection     | 2,993            |
| Commission income                       |                  |
| Temporary credit guarantee schemes      | 3,667            |
| <b>Other revenue</b>                    |                  |
| WRC fixed penalty and court awards      | 167              |
| Miscellaneous income                    | 1,113            |
| <b>Total revenue</b>                    | <b>1,241,736</b> |
| <b>Represented by</b>                   |                  |
| Total appropriations-in-aid (note 4.1)  | 88,613           |
| Central Fund grant                      | 1,154,436        |
| Decrease in accrued income              | (125)            |
| Increase in deferred income             | (1,188)          |
|                                         | <b>1,241,736</b> |

### 4.3 Extra receipts payable to the Exchequer

|                                                                             | 2025     | 2024     |
|-----------------------------------------------------------------------------|----------|----------|
|                                                                             | €000     | €000     |
| Balance at 1 January                                                        | —        | —        |
| Local Enterprise Offices – current <sup>a</sup>                             | 3        | 68       |
| Local Enterprise Offices – capital <sup>b</sup>                             | 343      | 17       |
| Local Enterprise Offices – retained capital and refundable aid <sup>c</sup> | 4,627    | 3,652    |
| Enterprise Ireland- excess own resource income <sup>d</sup>                 | 3,677    | 49,665   |
| TBESS return of monies <sup>e</sup>                                         | 168      | 950      |
| ICOB and Power Up <sup>f</sup>                                              | 10,014   | —        |
| SBCI- credit guarantee scheme refund                                        | 222      | —        |
| Miscellaneous                                                               | 43       | 182      |
| Business Advisory Hub <sup>g</sup>                                          | —        | 342      |
| Transferred to the Exchequer                                                | (19,097) | (54,876) |
| <b>Balance at 31 December</b>                                               | <b>—</b> | <b>—</b> |

- Note
- <sup>a</sup> Local Enterprise Offices – current: this is related to unused funds in subhead A.8 for operational expenditure.
  - <sup>b</sup> Local Enterprise Offices – capital: this is related to unused funds in subhead A.8 for particular capital programmes.
  - <sup>c</sup> Local Enterprise Offices – this is related to the return of refundable aid balances from 31 Local Enterprise Offices.
  - <sup>d</sup> Enterprise Ireland – excess own resource income: this is related to own resource income generated by Enterprise Ireland in excess of the amount sanctioned by DPEIPSRD for their own use in the year.
  - <sup>e</sup> Temporary Business Energy Support Scheme – funding returned to the Department from the Office of the Revenue Commissioners.
  - <sup>f</sup> ICOB and Power Up – this is related to unspent 2024 monies under these two schemes (subhead A.20) that was returned to the department in 2025 by the local authorities.
  - <sup>g</sup> Business Advisory Hub suspense account – unspent money returned to the Exchequer.

## Note 5 Staffing and Remuneration

### 5.1 Employee numbers (full time equivalents)

| At 31 December                          | 2025         | 2024         |
|-----------------------------------------|--------------|--------------|
| <b>Department and Offices:</b>          |              |              |
| Department <sup>a</sup>                 | 691          | 636          |
| Intellectual Property Office of Ireland | 47           | 42           |
| Workplace Relations Commission          | 209          | 193          |
| Companies Registration Office           | 131          | 115          |
| Labour Court                            | 28           | 30           |
|                                         | <b>1,106</b> | <b>1,016</b> |
| <br>Agencies <sup>b</sup>               | <br>2,742    | <br>2,024    |
|                                         | <b>3,848</b> | <b>3,040</b> |

Note <sup>a</sup> Includes the staff of the Secretariat of the Low Pay Commission.

<sup>b</sup> Includes employees of the Personal Injuries Resolution Board, a non-commercial State agency that, aside from a pension provision, is not in direct receipt of Exchequer funding.

### 5.2 Pay Department, offices and agencies

|                                                 | 2025           | 2024           |
|-------------------------------------------------|----------------|----------------|
|                                                 | €000           | €000           |
| Pay                                             | 289,779        | 224,377        |
| Higher, special or additional duties allowances | 1,266          | 1,187          |
| Other allowances                                | 3,026          | 3,143          |
| Overtime                                        | 621            | 688            |
| Employer's PRSI                                 | 25,668         | 18,188         |
|                                                 | <b>320,360</b> | <b>247,583</b> |

The remuneration arrangements refer to the pay element of subheads A.1, A.4, A.5, A.6, A.7, B.1, B.3, B.4, C.1, C.3, C.5, C.7, C.8, C.9, C.10, C11, C12, D1, D.3 and D.4.

**5.3 Department**

|                                                 | <b>2025</b>                | <b>2024</b>   |
|-------------------------------------------------|----------------------------|---------------|
|                                                 | <b>€000</b>                | <b>€000</b>   |
| Pay <sup>a, b</sup>                             | 64,543                     | 59,078        |
| Higher, special or additional duties allowances | 767                        | 809           |
| Other allowances                                | 1,042                      | 1,027         |
| Overtime                                        | 511                        | 455           |
| Employer's PRSI                                 | 5,782                      | 5,051         |
|                                                 | <b>72,645 <sup>c</sup></b> | <b>66,420</b> |

- Note <sup>a</sup> Includes pension payments to 36 former members of the Labour Court/Labour Relations Commission and the Competition and Consumer Protection Commission (CCPC).
- <sup>b</sup> Excludes fees paid to office holders who are not employees of the Department e.g. adjudicators.
- <sup>c</sup> Total pay includes administration pay (A.1, B.1, C.1 and D.1) and the pay elements of the Offices of the Department (B.3, C.3, C.10 and C.11). The amount included for pay in note 1 refers to administrative subheads only.

**5.4 Allowances and overtime payments – Department staff**

|                                                 | <b>Number of recipients</b> | <b>Recipients of €10,000 or more</b> | <b>Highest individual payment</b> |             |
|-------------------------------------------------|-----------------------------|--------------------------------------|-----------------------------------|-------------|
|                                                 |                             |                                      | <b>2025</b>                       | <b>2024</b> |
|                                                 |                             |                                      | <b>€</b>                          | <b>€</b>    |
| Higher, special or additional duties allowances | 118                         | 32                                   | 25,364                            | 24,551      |
| Other allowances                                | 45                          | 18                                   | 107,007                           | 140,662     |
| Overtime                                        | 111                         | 21                                   | 18,743                            | 22,249      |
| Extra remuneration in more than one category    | 18                          | 13                                   | 26,126                            | 29,973      |

## 5.5 Agencies

The agencies included here are the Corporate Enforcement Authority, Competition and Consumer Protection Commission, Enterprise Ireland, Health and Safety Authority, Industrial Development Agency, National Standards Authority of Ireland, InterTrade Ireland (who are a North/South body established under the Good Friday Agreement), Irish Auditing and Accounting Supervisory Authority, Fáilte Ireland and Tourism Ireland.

The pay expenditure of the agencies is not a direct financial transaction of the Department and as such the Department does not hold detailed pay and allowance information in respect of the agencies concerned. Detailed information in relation to employee numbers and pay in respect of the Department's agencies is available from the relevant annual financial statements/annual reports or directly from the agencies concerned.

|                                                 | <b>2025</b>    | <b>2024</b>    |
|-------------------------------------------------|----------------|----------------|
|                                                 | <b>€000</b>    | <b>€000</b>    |
| Pay                                             | 225,236        | 165,300        |
| Higher, special or additional duties allowances | 499            | 378            |
| Other allowances                                | 1,984          | 2,116          |
| Overtime                                        | 110            | 233            |
| Employer's PRSI                                 | 19,886         | 13,136         |
|                                                 | <b>247,715</b> | <b>181,163</b> |

## 5.6 Allowance and overtime payments – agency staff

|                                                 | <b>Number of recipients</b> | <b>Recipients of €10,000 or more</b> | <b>Highest individual payment</b> |             |
|-------------------------------------------------|-----------------------------|--------------------------------------|-----------------------------------|-------------|
|                                                 |                             |                                      | <b>2025</b>                       | <b>2024</b> |
|                                                 |                             |                                      | <b>€</b>                          | <b>€</b>    |
| Higher, special or additional duties allowances | 94                          | 15                                   | 60,386                            | 58,450      |
| Other allowances                                | 281                         | 36                                   | 98,831                            | 96,888      |
| Overtime                                        | 50                          | 2                                    | 14,121                            | 36,163      |
| Extra remuneration in more than one category    | 11                          | 2                                    | 17,021                            | 39,064      |

## 5.7 Other remuneration arrangements

This account includes expenditure of €184,295 in respect of four officers who were serving outside the Department for all or part of 2025 and whose salaries were paid by the Department.

**5.8 Remuneration and benefits of Accounting Officer**

|           | <b>2025</b> | <b>2024</b> |
|-----------|-------------|-------------|
|           | <b>€000</b> | <b>€000</b> |
| Basic pay | <b>258</b>  | <b>250</b>  |

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

**5.9 Department staffing by pay band**

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.

| <b>Pay bands (€)</b> |           | <b>Number of employees <sup>a</sup></b> |                          |
|----------------------|-----------|-----------------------------------------|--------------------------|
| <b>From</b>          | <b>To</b> | <b>2025</b>                             | <b>2024 <sup>b</sup></b> |
| 20,000               | 59,999    | 656                                     | 634                      |
| 60,000               | 69,999    | 115                                     | 128                      |
| 70,000               | 79,999    | 79                                      | 67                       |
| 80,000               | 89,999    | 70                                      | 71                       |
| 90,000               | 99,999    | 59                                      | 38                       |
| 100,000              | 109,999   | 30                                      | 26                       |
| 110,000              | 119,999   | 21                                      | 16                       |
| 120,000              | 129,999   | 14                                      | 12                       |
| 130,000              | 139,999   | 8                                       | 2                        |
| 140,000              | 149,999   | —                                       | —                        |
| 150,000              | 159,999   | 1                                       | —                        |
| 160,000              | 169,999   | —                                       | 3                        |
| 170,000              | 179,999   | 3                                       | 5                        |
| 180,000              | 189,999   | 4                                       | 1                        |
| 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   | —                                       | —                        |
| 250,000              | 259,999   | 1                                       | 1                        |

Note <sup>a</sup> Includes staff of the Offices of the Department.

<sup>b</sup> Figures restated for 2024.

**5.10 Payroll overpayments**

| at 31 December          | Number of recipients | 2025<br>€ | 2024<br>€ |
|-------------------------|----------------------|-----------|-----------|
| Overpayments            | 166                  | 309,809   | 221,894   |
| Recovery plans in place | 14                   | 57,407    | 49,380    |

**5.11 Severance/redundancy**

During 2025, two staff members received severance and redundancy payments due to change of a Minister to the Department. These payments totalled €20,770.

## Note 6 Miscellaneous

### 6.1 EU funding

The outturn shown in certain Vote subheads includes payments in respect of activities which are co-financed by the EU. Estimates of expenditure and actual outturns were as follows.

|                            |                                                                   | 2025          | 2024             |
|----------------------------|-------------------------------------------------------------------|---------------|------------------|
|                            |                                                                   | €000          | €000             |
| <b>Subhead Description</b> |                                                                   |               |                  |
| A.4                        | InterTrade Ireland                                                | —             | 60               |
| A.6                        | NSAI                                                              | 174           | 270              |
| A.7                        | Enterprise Ireland                                                | 2,295         | 884              |
| A.10                       | Matching funding for PEACEPLUS                                    | 2,394         | 897 <sup>a</sup> |
| B.3                        | Intellectual Property Office of Ireland                           | 196           | 231              |
| B.4                        | Science and Technology Development Programme – Enterprise Ireland | 10,453        | 8,720            |
| C.5                        | Health and Safety Authority                                       | 35            | —                |
| C.8                        | Competition and Consumer Protection Commission                    | 653           | 242              |
| D.7                        | EU Just Transition Fund                                           | 8,331         | —                |
|                            |                                                                   | <b>24,531</b> | <b>11,304</b>    |

Note <sup>a</sup> Figure restated for 2024.

### 6.2 Compensation and legal costs

#### Payments/costs paid by the Department in the year

|                                     | Claims by |                       | Total                  | Total      |
|-------------------------------------|-----------|-----------------------|------------------------|------------|
|                                     | Employees | Members of the public | 2025                   | 2024       |
| Number of cases                     | —         | 6                     | 6                      | 9          |
|                                     | €000      | €000                  | €000                   | €000       |
| Department's own legal costs        | —         | 293                   | 293 <sup>a</sup>       | 283        |
| Payments by/on behalf of Department |           |                       |                        |            |
| Compensation                        | —         | —                     | —                      | 13         |
| Legal costs                         | —         | 30                    | 30 <sup>b</sup>        | 298        |
| <b>2025 Total</b>                   | <b>—</b>  | <b>323</b>            | <b>323<sup>c</sup></b> | <b>594</b> |
| 2024 Total                          | —         | 594                   | 594                    |            |

Notes <sup>a</sup> Four cases in total which includes two single cases exceeding €50,000.

<sup>b</sup> Two cases.

<sup>c</sup> Six cases in total.

### 6.3 Commissions, committees and special inquiries

|                             | Year of establishment | 2025<br>€000 | 2024<br>€000 |
|-----------------------------|-----------------------|--------------|--------------|
| <b>Permanent/open-ended</b> |                       |              |              |
| Balance for Better Business | 2021                  | 219          | 200          |
|                             |                       | <b>219</b>   | <b>200</b>   |

### 6.4 Fraud and suspected fraud

#### *Suspected fraudulent customer account and employment permit registrations*

In the course of normal monitoring of on-going expenditure, ICT identified an anomalous level of spend in relation to an IT service provided by one of our suppliers which supports authentication to our Inward Investment Screening System (IISS). This service uses text messages sent to customers as a secondary means of verifying identity. The extent of the anomalous expenditure unrelated to the Department's business was estimated at €11,000 (inclusive of VAT). The review of the usage indicated that the external party (registered in Vietnam) registered a large number of suspected fraudulent customer accounts and may have used a premium rated phone number as the designated SMS authentication mobile number. Once identified, the Department promptly moved to using an authentication application. A cyber incident was logged with the National Cyber Security Centre and detailed risk incident reports were prepared by the system developers and the Department's information security external advisors. The Department is seeking recovery of the charges from our IT service provider.

A review of other similar systems in the Department was undertaken and despite the additional features enabled in respect of the Employment Permits System (EPS) in June 2025, suspected fraudulent registrations on the EPS were identified during August 2025. This additional cost incurred by the Department as a result of this potential fraud was credited back to the Department by the third-party service provider during October 2025 and as such had no financial impact on the Department as regards the EPS.

The Department is satisfied that there was no unauthorised access to data contained in either the IISS or the EPS. The only financial impact related to the €11,000 incurred on increased authentication in relation to the IISS, which the Department is seeking to recover.

#### *Suspected fraud in loan schemes managed on the Department's behalf*

The 2023 appropriation account referred to a small number of loans issued by lenders who were participants in loan schemes managed on the Department's behalf by the Strategic Banking Corporation of Ireland (SBCI) and in respect of which concerns had been raised in relation to possible fraud. The 2023 account gave details of the eleven loans involved. These loans are now under investigation by An Garda Síochána. This includes eight loans under the Covid 19 Credit Guarantee Scheme totalling €1 million (CCGS) and three loans under the Brexit Loan Scheme/Covid Working Capital Scheme totalling €250,000 (BLS/CWCS).

Legal advice received by the Department in 2024 advised that the eight claims under the CCGS should be paid, as the lender had not breached any of the terms of their bi-lateral guarantee agreement between the Department and the lender. Accordingly, the guaranteed amount in respect of these claims was paid in October 2024.

The Department had no role in the administration of these schemes which are managed on its behalf by the SBCI. The SBCI engages with the participating on-lenders in relation to the manner in which loans are administered under both schemes. In terms of the eleven expected fraudulent loans, the Department has sought and received an update in relation to the Garda investigation from both the SBCI and the on-lender involved in the alleged fraud and the case remains on-going.

### 6.5 Employment and training levy

The Employment and Training Levy – set at 1% of an individual's total income with some exceptions – was abolished with effect from 6 April 1999. The Department continues to receive amounts relating to historical payments of the levy. The Employment and Training Levy is collected by the Office of the Revenue Commissioners and paid over to the Department monthly. The moneys are in turn paid over to the Exchequer.

Statement of payments made in accordance with Section 25(1) of the Labour Services Act 1987.

|                                     | <b>2025</b> | <b>2024</b> |
|-------------------------------------|-------------|-------------|
|                                     | <b>€000</b> | <b>€000</b> |
| Received from Revenue Commissioners | 16          | 6           |
| Paid into the Exchequer             | 16          | 6           |

### 6.6 Deferred surrender

Deferred surrender comprises savings in 2025 of €21.315 million in capital expenditures in the following subheads that were carried over to 2026.

| <b>Subhead</b>                      | <b>€000</b>   |
|-------------------------------------|---------------|
| A.15 Humanitarian Relief Scheme     | 350           |
| D.5 Overseas Tourism Marketing Fund | 6,103         |
| D.7 EU Just Transition Fund         | 14,862        |
|                                     | <b>21,315</b> |

**6.7 Write-offs**

The following sum was written off in the year

|                                     | <b>2025</b> | <b>2024</b> |
|-------------------------------------|-------------|-------------|
|                                     | <b>€000</b> | <b>€000</b> |
| Asset write-off by CRO <sup>a</sup> | 19          | —           |

Note    <sup>a</sup>    The software asset that was custom built to support legacy functions in the CRO had become obsolete and could not be repurposed for use by any other section in the Department, therefore the asset was written off in 2025.