



PAC-R-335

Correspondence 3.9  
Meeting – 08/03/2012

An Roinn Airgeadais  
Department of Finance



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27 February, 2012

Mr Ted McEnery  
Clerk to the Committee of Public Accounts  
Houses of the Oireachtas  
Leinster House  
Kildare Street  
Dublin 2

Dear Mr McEnery,

Further to our conversation on Friday last I would like to update you on developments in relation to the investigations into the double count discovered in the compilation of the 2010 General Government debt.

In relation to the internal investigation undertaken by the Department, it is essentially complete. We have been working to conclude this process as quickly as possible but the need to follow due process has delayed it beyond the timeframe initially envisaged. It had been hoped to arrive at this point earlier but, in the interests of ensuring that the review be as comprehensive, accurate and fair as possible, it was necessary to carry out a good deal more work that was originally envisaged. We also had to seek the advice of the Office of the Attorney General and, following that advice, copies of the Internal Review have been sent to parties directly affected. In line with that advice, these parties are being allowed a period of time (to the beginning of next week) to see the report and to make representations if they wish before the final report is submitted to the Minister and to the Government. Our strong aim is to complete this process as quickly as possible and without delay.

In relation to the external review, Deloitte Consultants have been appointed to prepare a report on the wider issues involved such as processes, systems and control issues in line with the terms of reference which Mr Cardiff, the then Secretary General of the Department, submitted to the Committee on 11 January last. Work by the consultants on the review is advancing with the aim by them to have it completed within the timeframe intended, which is mid March. Subject to whatever legal advice, if any, that may be provided on completion of the consultants' review, it will then be submitted to the Minister and Government.

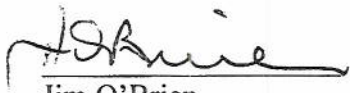


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Without prejudicing any decisions that the Minister or Government may make in relation to either of the reports, the intention is that the reports would then be sent to the Committee of Public Accounts.

I hope this update is of assistance.

Yours sincerely,



Jim O'Brien  
Second Secretary General.