

# **UPDATE REPORT**

## **A Case of Mismanagement of Irish Government Funds?**

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# Section 1

## *Introduction*

If you recall, back in 2015/2016 I sent you a copy of my 164-page Report (Report 1) titled "A Case of Mismanagement of Irish Government Funds." See link below:

<http://www.eoi.at/?EOI%20-%20Jahresberichte/Irland>

This update Report will be my final communication to you, and its purpose is to continue where Report 1 left off and effectively lay everything out so that you can draw your own conclusions, just as I have.

I'd like to thank whichever member nation uploaded Report 1 onto the European Ombudsman Institute website (it certainly wasn't Ireland). Should the Irish Government try to remove it after reading this update Report (knowing them they may put in a request for it to be removed), I've included an attachment of a 'Print Screen' ([Exhibit 1](#)) showing the page featuring it just in case it's ever terminated/removed. You can also view Report 1 on the Failte32.org website (the importance of the 'Print Screen' function is demonstrated later in Section 3 in relation to the shredding of evidence by Irish enterprise development agencies).

Incidentally, I didn't change any of the content on Failte32.org (an initiative and informal website set up to assist job seekers from Ireland find employment in the great US of A). I now use the Failte32.org website to platform my summary documents and Reports about my case against the Irish Government, the content of which was written prior to my allegations against them. Therefore, please be assured that any positive reference I make on this site about the Irish Government was written prior to these allegations, when I was engaging with them in the context of community support under Failte 32.

You can confidently assume that I no longer have such a positive viewpoint of most Irish Government members and personnel, but it's important that I juxtapose how I viewed them before I became aware that they acted inappropriately in the disbursement of potentially € 250 million of Irish taxpayer funds via Innovation Fund Ireland (IFI), and how I view them now.

It's interesting to note that Report 1 seems to be the first relating to the Republic of Ireland, and Irish Government oversight that has ever been uploaded onto the European Ombudsman Institute website. Northern Ireland has had many of its ombudsman reports uploaded, as have pretty much all of the approximately 60 other European countries listed on the Institute's website. The Republic of Ireland has been the only nation not to have done so. Perhaps the Irish Government doesn't like to volunteer its ombudsman reports for analysis by other nations; who knows what discrepancies might be found? Even Russia has some reports uploaded on the Institute's website!

In addition to the above, I'd like to preface my discussion in this update Report with a couple of references I believe provide a basis of legitimacy for my argument. **First**, I'd like to reference the U.S. Department of State's Bureau of Economic and Business Affairs Annual Investment Climate Statement (Ireland) for the years 2010 - 2017.

I sent Report 1 to the State Department to give feedback with regards to its 2016 Investment Climate Statement in the hopes that such feedback might have some influence on its 2017 Statement. After I had done so, I noticed that a subsection of the 2016 Statement (under 4. ‘Dispute Settlement,’ subheading ‘Duration of Dispute Resolution’) was brought forward to the Executive Summary in the Department’s [2017 Investment Climate Statement](#) (aside from a slight change in the third sentence – see subsections below for the years 2010 - 2017).

Based upon the Investment Climate Statements going back as far as 2010, which effectively have the same subsection, this is the first time this subsection has been placed in the Executive Summary, which you expect will be read more frequently and by more people than will the entire Statement. Perhaps it was coincidental, or maybe the State Department took note of Report 1, which very closely pertains to the subject matter of this subsection. If this is the case, I’m very grateful for its responsiveness and willingness to incorporate credible intelligence into its Investment Climate Statements.

Note: In the subsections below, although they effectively state the same thing, there are slight variations in some of the sentences.

**U.S. Department of State’s Investment Climate Statement 2017 (last paragraph in Executive Summary):**

*In recent years, some U.S. business representatives have occasionally called into question the transparency of government tenders. According to some U.S. firms, lengthy procedural decisions often delay the procurement tender process. Unsuccessful bidders have claimed they have had difficulty receiving information on the rationale behind the tender outcome. Additionally, some successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders may not accurately describe conditions on the ground.*

**Subsection from U.S. Department of State’s Investment Climate Statement 2016 (in body of Statement):**

*In recent years, some U.S. business representatives have occasionally called into question the transparency of government tenders. According to some U.S. firms, lengthy procedural decisions often delay the procurement tender process. There have been claims that unsuccessful bidders have had difficulty receiving information on the rationale behind the tender outcome. Additionally, some successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders may not accurately describe conditions on the ground.*

**Subsection from U.S. Department of State’s Investment Climate Statement 2015 (in body of Statement):**

*In recent years, some U.S. business representatives have occasionally called into question the transparency of government tenders. According to some U.S. firms, lengthy procedural decisions often delay the procurement tender process. There have been claims that unsuccessful bidders have had difficulty receiving information on the rationale behind the tender outcome. Additionally, some successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders may not accurately describe conditions on the ground.*

Subsection from U.S. Department of State's Investment Climate Statement **2014 (in body of Statement):**

*In recent years, however, U.S. business representatives have occasionally called into question the transparency of government tenders. According to some U.S. firms, lengthy procedural decisions often delay the procurement tender process. There have been claims that unsuccessful bidders have had difficulty receiving information on the rationale behind the tender outcome. Additionally, successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders do not accurately describe conditions on the ground.*

Subsection from U.S. Department of State's Investment Climate Statement **2013 (in body of Statement):**

*According to some U.S. firms, lengthy budgetary decisions delay procurements and the Government sometimes identifies preferred bidders before making a tender decision. Some U.S. firms also claim that unsuccessful bidders have had difficulty receiving information on the rationale behind the tender outcome. Conversely, successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders do not accurately describe conditions on the ground.*

Subsection from U.S. Department of State's Investment Climate Statement **2012 (in body of Statement):**

*According to some U.S. firms, lengthy budgetary decisions delay procurements and the Government sometimes identifies preferred bidders before making a tender decision. Some U.S. firms also claim that unsuccessful bidders have had difficulty receiving information on the rationale behind the tender outcome. Conversely, successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders do not accurately describe conditions on the ground.*

Subsection from U.S. Department of State's Investment Climate Statement **2011 (in body of Statement):**

*According to some U.S. firms, lengthy budgetary decisions delay procurements and the Government sometimes identifies preferred bidders before making a tender decision. Some U.S. firms also claim that unsuccessful bidders have had difficulty receiving information on the rationale behind the tender outcome. Conversely, successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders do not accurately describe conditions on the ground.*

Subsection from U.S. Department of State's Investment Climate Statement **2010 (in body of Statement):**

*Ireland has no specific domestic laws governing investment disputes with foreign firms. There is, however, a legal arbitration framework available to parties that opt to arbitrate a dispute, including investment disputes, rather than litigate the case. Currently, the Embassy is unaware of any disputes involving investments by U.S. firms either in arbitration or litigation. In recent years, however, U.S. business representatives have occasionally called into question the transparency of government tenders, some of which have been won by U.S. companies. According to some U.S. firms, lengthy budgetary decisions delay procurements and the Government sometimes identifies preferred bidders before making*

*a tender decision. Some U.S. firms also claim that unsuccessful bidders have had difficulty receiving information on the rationale behind the tender outcome. Conversely, successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders do not accurately describe conditions on the ground.*

**And second, [Report 1](#) called it correctly** when on page 66, it stated:

*"And don't think just because you're a multinational that you're unlikely to be affected. There is a real risk (loss of profit and even substantial future costs) to multinationals that have operations in a country with a controversial and precarious tax regimen."*

Not long after publishing Report 1, Apple was ordered by the European Commission to pay € 13 billion in back taxes to Ireland. Ireland's corporate tax rate advantage has been the subject of serious discussion now for some time, long before my Report, but it just goes to show you how even a casual observer can so easily foresee the consequences for multinationals of a flawed inward investment strategy on the part of the Irish Government.

But the Irish Government stated that it was going to vigorously fight the ruling. You see, the Irish Government fights for U.S. corporations such as Apple, and not for the Irish taxpayer, who not long ago were stuck with tens of billions of Euros in debt due to the asinine behavior of many in the Irish Government, to be paid (including by their children and grandchildren and maybe even their great-grandchildren) over the next few decades.

According to reports, Apple warned that future investment by multinationals in Europe could be affected.

Speak for yourself, Apple.

Thankfully, the European Commission hasn't bought into any of this nonsense and recently (2017) decided to refer the Apple case to the European Court of Justice. Competition Commissioner Margrethe Vestager it seems, means business. How do you like them Apples! Thank you, Mrs. Vestager for making some amends on behalf of the EU and, unlike the Irish Government, for supporting the people of Ireland and not allowing the Irish Government to rub salt in the wounds of the EU bailout.

Not one member of the Irish Government supported my case in terms of initiating an investigation into the allegations I made - not one! I sent Report 1 to most, if not all, TDs (members of parliament) of all the political parties.

*So, what was the alleged crime?*

Although I believe I made a good case in Report 1 that there was very likely inappropriate behavior (mismanagement of taxpayer funds) relating to IFI on the part of the Irish Government, I still had some subsequent work to do to exhaust the limited number of options I had available to me to hold the Irish Government accountable.



Once this subsequent work was done, I was then able to submit my complaints (two) to the Standards in Public Office Commission (SIPO) where I attempted to get a ruling of at least an ethical violation on the part of the Irish Government. Both complaints, and associated correspondence including SIPO's decisions, are detailed in Section 2. However, please finish reading this Section first before moving on to Section 2.

Additionally, I decided to go a step further and send all of these SIPO communications (complaints/decisions) to other relevant oversight bodies, representing a request for an investigation by these bodies. Section 2 also details these.

But first, let me discuss in more detail what the alleged crime was as represented in my two complaints to SIPO, and then I'll do a brief recap of Report 1 further down before detailing my subsequent efforts.

The crime I had been pursuing from the beginning (first complaint to SIPO) related to the Irish Government's treatment of applications for funding by U.S. and other investors under a competitive tender/expressions of interest program called Innovation Fund Ireland (IFI).

The National Pensions Reserve Fund (NPRF) it seems did not follow correct processes and possibly unjustly awarded tens of millions of Euros to one of the applicants to the IFI program, a U.S.-based Venture Capital Firm (VC), outside the parameters of the IFI program, and just before the collapse of the Fianna Fail Government (First complaint to SIPO in Section 2, EMAIL 3, but first please finish reading this Section 1).

However, during my efforts to prove this, I came across an even more serious, related crime (second complaint to SIPO) – which is what I'm now vigorously pursuing – where the NPRF circumvented its mandate, resulting in potentially the inappropriate disbursement of € 125 million (NPRF's contribution to IFI) of Irish taxpayer funds (see p. 22-23 [Report 1](#), link above, and second complaint to SIPO in Section 2, EMAIL 5, but again first finish reading this Section 1).

Report 1, which also includes links to my original three summary documents, provides the basis of my two complaints/submissions to SIPO. The more serious allegation made in my second complaint was fortuitously revealed while compiling evidence for it.

Regarding Complaint No. 2 (the more serious crime), I'll now briefly summarize how the NPRF Commissioners/Irish Government committed this alleged crime.

As we all know, to commit white collar crime you don't have to walk into a bank and steal € 125 million from the teller. All you have to do is cook the books (use your pen to deceptively misrepresent your Annual Report and Financial Statements - the pen certainly can be mightier than the sword).

But it doesn't make it any less of a crime just because it was done in a more subtle and surreptitious way. Thankfully, here in the U.S., white collar crime is beginning to get the attention it deserves from law enforcement. It's a Modus Operandi (MO), the consequences of which can be just as serious as those of street crimes. The imposition of fines, which are often borne by the shareholders, should not be allowed to take the place of holding those individuals responsible accountable.

Prior to publishing Report 1, the Gardai, during an exploratory meeting I had with them, tried to minimize the seriousness of the crime I alleged in my first complaint to SIPO. I strongly refuted their position (See p. 66-67 [Report 1](#), extract below).

"The Garda Bureau of Fraud Investigation (Irish police force), whom I met with in person, suggested that my case may come under administrative rather than criminal law i.e. Ultra vires (the Government acted beyond its powers). However, I believe that if the act ultimately and intentionally enables or leverages the inappropriate disbursement of \$50 Million of taxpayer funds (and potentially € 250 million), then the act is at the root of criminal behavior and should be treated as such."

That is, the crime is what was intended, not necessarily the means by which it was carried out.

Please note: \$50 million referenced above relates to a specific VC fund that received funding from the NPRF's contribution to IFI of € 125 million, and € 250 million is the total Irish Government funding under IFI including Enterprise Ireland's (EI) contribution of € 125 million.

So how did the NPRF Commission cook the books?

This sleight of hand allowed the Irish Government, specifically the NPRF Commission, possibly with the assistance, inadvertently or otherwise, of PricewaterhouseCoopers (PwC) (more to follow), to circumvent their mandate and effectively steal € 125 million from the accounts of the NPRF and give it to companies of their own choosing (likely close business and personal colleagues) who have no obligation whatsoever (because of how the IFI sham was structured - see my second original summary document <http://www.failte32.org/wp-content/uploads/2014/05/Appendix-C-My-own-analysis.pdf>) to invest or keep any of these funds in Ireland, they are likely long gone out of the country, commingled with these companies' own funds since receipt. This does not imply any wrongdoing whatsoever on the part of the companies that received this funding.

**The NPRF had a mandate that allowed it to invest a relatively small portion/percentage of its funds (or should I be clearer and say Irish taxpayer funds...the Managers and Commissioners of these type of funds can get confused and start to believe it's their own money after a while) directly in private equity (PE) type investments/firms. But IFI was set up by the Irish Government themselves, and is therefore not a private equity firm/entity. Once IFI was set up, the NPRF Commissioners were then able to deceptively move funds out of the NPRF accounts and into this dummy account (IFI used as dummy account, sham structure), which they were then able to dole out to whomever they wanted.**

Note: If you get a chance to view the NPRF Commission's Annual Report and Financial Statements 2010 (link immediately below), you'll notice that mention of IFI is buried out of obvious sight, deep within the 'Portfolio Review' section (p. 19), specifically at the very end of the second to last page of the section (p. 22). I suppose that's an appropriate place to fleetingly mention the allocation of a portion of € 125 million of Irish taxpayer funds.

Note also: Reference to PwC is also buried out of obvious sight within the same document (more to follow towards the end of this section).

<http://www.failte32.org/wp-content/uploads/2015/08/NPRFReport2010.pdf>

What the Irish Government did I believe was a crime. Proving it is another thing. I certainly believe I proved it was an unethical act in the complaints I submitted to SIPO (Section 2). To prove that it was a crime, which would require more than that which I have established and exposed on my own these past three-plus years (I have provided the basis of the crime, but need the assistance of the Gardai), I would need to prove that any of the NPRF Commissioners benefited personally from the funds they gave to these companies.

And by that I don't necessarily mean catching them red-handed receiving brown bags stuffed with cash (even though this type of behavior has been well documented, as recent as a year or two ago, about Irish politicians by RTE, Ireland's national public-service media organization). But rather, I would need to prove their participation in less visible and no doubt more profitable quid pro quos. Examples include business referrals from companies to which they awarded funding that they may have personally benefited from, or shared ownership in related companies that are not that easy to trace, and other such well-distanced secretive arrangements.

But perhaps there is a way to trace these possible personal benefits. There have been more than a few cases of Irish Government officials not declaring business interests (i.e. omitting required disclosures, perhaps because they knew that these interests may be traced back to taxpayer funding they've awarded to their friends).

I also believe it should be determined by the appropriate bodies whether it was an unethical act on the part of PwC, and if so, they should be held accountable by their clients, regulators and law enforcement. Put another way, the NPRF was able to circumvent its mandate even with PwC oversight as their internal auditors. We can't let standards lapse as they did in the case of Arthur Andersen and one of its clients, Waste Management, Inc., back in the 90s. According to the NY Times, *"Each year Andersen gave in, certifying the company's annual financial statements as being in conformance with generally accepted accounting principles."*

See full story at <http://www.nytimes.com/2001/06/20/business/accounting-firm-to-pay-a-big-fine.html>

Therefore, even as citizens we must be ever vigilant in our oversight of firms such as PwC and others.

I'd now like to do a brief recap of Report 1, and then I'll explain my subsequent efforts including my complaints/submissions, first to SIPO and then to PwC and other bodies.

## *Recap*

### **Purpose of Report 1** (a summary):

It's always important to seek justice, in order to get some legal precedent on the books so that those coming after you can start from a higher bar in their efforts to hold the Irish Government accountable. And since I spent a significant period of time spanning four years trying to bring a great opportunity to Ireland (close to eight if you include the time I've spent seeking justice on this matter), it's important to substantiate/document my efforts in this regard in order to provide intelligence for anyone now or in the future interacting with the Irish Government. This will hopefully force a higher standard and spur positive change within the Irish Government. I believe my documentation has also provided a profile of Ireland's oversight system to some extent.

### **Report 1 - First milestone** (p. 17, [Report 1](#)):

*"So this is where I currently stand i.e. I have to get evidence upon which the Commission could consider that each such person may personally have done a 'specified act'.*

*Therefore, I decided I would have to identify which members of the NPRF Commission made, or agreed to, the decision to award \$50M to the U.S. VC firm in question (not all of them might have agreed to the*

*decision). If I can establish the name(s) of the decision maker(s), this may be sufficient to establish whether "each such person may personally have done a 'specified act'."*

(Note: "the Commission" referred to above is SIPO)

In order to achieve the above, I made requests under the Freedom of Information Act (FOI Act 2014) in 2014 and earlier by directly contacting various Irish Government Departments and Agencies to request an investigation into my case. I was able to retrieve additional information that supported my case, although the Irish Government put up many roadblocks. I also contacted most (statistically) Irish law firms and some pertinent legal bodies to request an expert opinion on my case, but there were no takers (Section 5 Report 1 - I didn't mention the names of the law firms cited in Section 5 but I will 'unmask' some later in this update Report).

I'll now describe my efforts since publishing Report 1, which along with the findings in Report 1, led to my final submissions (two complaints) to SIPO.

**Where Report 1 finished** (p. 50, [Report 1](#)):

*"My next step is to appeal to the Office of the Information Commissioner, although this body also has a .Gov domain name, so I'm not sure how independent it is, but I may get lucky and retrieve additional records that reveal further evidence against the Irish Government, as was the case with my appeal to the DoF."*

### *Subsequent efforts post-Report 1:*

Therefore, I first had to contact the Office of the Information Commissioner and appeal the FOI decisions I received from the NPRF, EI, the Department of Finance (DoF), Department of Public Expenditure and Reform (PER), and the Department of Jobs, Enterprise and Innovation (DJEI). My hope was that the Information Commissioner would require one or more of these bodies to release documents that would clearly identify the decisionmakers, which I could then use to support my complaints to SIPO.

I'm not going to include all of my communications with the Information Commissioner but I got the impression that I was being steered towards one body, namely the NPRF (now dissolved), and away from currently operating Irish Government bodies (the other four above), two of which could be damaged on an international level should they be found to have behaved at least unethically in their involvement in unfairly awarding funding on a preferential basis under IFI.

I found the formal decisions (and accompanying 'analysis') I received from the Information Commissioner relating to **EI** and the **DJEI** unusual in that they were simply rejected on the basis that I had made "inaccurate inferences" without any backup by the Information Commissioner as to why they were "inaccurate inferences."

The decisions I received from the Information Commissioner were as follows:

**NPRF** - Original decision amended. Document released that confirmed who the decision makers were (Section 2).

**EI** - Original decision upheld, no new information released.

**DoF** - Two documents released that were for the most part redacted. Four documents rereleased in unredacted form (see 'Email from DoF' below). These four documents were irrelevant to my original FOI request to the DoF as they pertained to the year 2015, and not the year (2010) I specified in my FOI request (see also p. 45 in [Report 1](#)). Records 1.9 & 1.10 were very similar in content and so the 'un-redaction' effectively applied to three records/documents. The rerelease of these records was obviously just a ploy by the Information Commissioner to give the impression that he was acting in the best interests of the requestor.

**PER** - Same two documents released as DoF above, again for the most part redacted, plus one cover email (see 'Email from PER' immediately below). It took the Information Commissioner approximately eight months (decision made on 9/21/16) to make the decision that led to the release of these two for the most part redacted records, about twice the four-month period his Office generally has under the FOI Act to make a decision (see [Exhibit 2](#), email at end dated 9/21/16 – note the email is not signed by anyone).

I have no idea why these two Irish Government Departments, with different mandates, would possess the exact same two documents, and why these documents from both Departments would be released by the Information Commissioner at the exact same time after a waiting period of twice the four-month period the Commissioner generally has under the FOI Act to render a decision.

Bear in mind that the four rereleased unredacted records by the DoF/Information Commissioner above were released on 5/3/16, approximately four-and-a-half months earlier, which demonstrates that the Information Commissioner had no problem releasing 'irrelevant' records within the four-month period his Office generally has under the FOI Act to make its decision. And as per its email immediately below, why would PER, a separate Department with its own mandate, not forward these two documents to me independent of the DoF? There certainly is something weird going on in relation to these approximately 82% redacted records.

**DJEI** - Original decision upheld, no new information released.

Email from PER:

Sent on 10/24/16

*"Dear Mr. Landers,*

*I refer to your Freedom of Information request for records held by this Department relating to Innovation Fund Ireland.*

*The Office of the Information Commissioner has decided to annul this Department's decision in relation to records 8, 13 (part) and 17 (part) and has directed that they be released.*

*However, as records 13 (part) and 17 (part) have already been released to you by the Department of Finance, these records will not be forwarded to you by this Department.*

*A copy of record 8 is attached.*

*Kind regards,*

*Sue Blood*

*Dept. of Public Expenditure and Reform"*

Email from DoF:

Sent on 5/3/16

*"Dear Mr Landers,*

*Following discussion with the Office of the Information Commissioner, it has been decided that the attached documents be released to you as part of your review of the case FOI 157/15.*

*Records 1.9, 1.10 and 1.11 are now being released in un-redacted form while record 1.13 has only had one of its original six redactions maintained under Section 37.1 dealing with personal information.*

*Kind regards,*

*John Uhlemann*

*FOI Unit*

*John Uhlemann |Freedom of Information & Parliamentary Question's / Department of Finance, Government Buildings, Upper Merrion Street, Dublin 2 DO2 R583"*

Therefore, the only document of value to my case that I could use (aside from minimum reference to the two documents released by DoF and PER above - [Exhibit 3](#) - discussed further down under 'Complaints to SIPO') was that relating to the NPRF, which had definitively confirmed who the decisionmakers were (at the NPRF only) that awarded \$50M of Irish taxpayer funds to a U.S. VC firm under IFI in 2010/2011 (Section 2). I was now confident that I could successfully make my case to SIPO. Did SIPO rule in my favor? Keep reading.

### *Information Commissioner's analysis*

First, I want to discuss some reservations I have regarding the Information Commissioner's 'analysis' that led to **two** of his above decisions in particular.

Generally, all analysis gets beyond mere description and into examination and explanation.

## Enterprise Ireland

The Information Commissioner's decision after his 'analysis' in relation to **EI** states:

*"However, having considered EI's explanations, as set out above, I am satisfied that the applicant is drawing inaccurate inferences from the wording of said emails."*

(see complete 'Analysis and Findings' two paragraphs below)

In other words, the Information Commissioner effectively states - we accept EI's few lines of explanation over your 164-page comprehensive Report, and you're just drawing inaccurate inferences from the emails you have received from EI (in Report 1) including the suspiciously recalled emails by EI (p.18 & 34 [Report 1](#)). First, he simply blindly accepted EI's explanation, and second, he referred to my explanation of said emails, which included two suspiciously recalled emails by EI, as drawing inaccurate inferences even though one Irish lawyer, of the .004% response rate I received from Irish lawyers to my request for an expert opinion on my case, stated *"After a period in excess of 35 years practicing as a Lawyer in Ireland we are neither surprised or astonished with your unsatisfactory experiences of dealing with Government Bodies or Agencies thereof within Ireland."*

And... *"It is nice to know that someone else like you, besides ourselves are interested in reforming this "closed shop system" and seeking a level playing pitch within this State so that business can be transacted in accordance with the principle of natural justice, due process and fair procedures."* (p.52, 164-page [Report](#)); another told me to *"Go fuck yourself"*; and another, who announced himself effectively as representing a lawyer friend of his stated *"I hasten to add that this is just my personal opinion and in no way would I suggest that you should not react legally to what seems to be an unfair/unjust treatment of your application for funding."*

Information Commissioner's complete 'Analysis and Findings' relating to EI:

*"As I have outlined above, the applicant's request relates to the investment under Innovation Fund Ireland into a named venture capital fund."*

*EI's position is that the investment decision in question was made by the NPRF and EI does not hold any records containing the information requested by the applicant. Accordingly, section 15(1)(a) of the FOI Act is relevant in this case. That section provides that a request for access to a record may be refused if the records sought do not exist or cannot be found after all reasonable steps to ascertain their whereabouts have been taken. This Office's role in cases such as this is to review the decision of the public body and to decide whether that decision was justified. This means that I must have regard to the evidence available to the decision maker and the reasoning used by the decision maker in arriving at his/her decision."*

*In a submission to this Office dated 13 January 2016, EI explained that the Innovation Fund Ireland programme was a joint initiative between EI, the NPRF and the Department of An Taoiseach. EI stated that there were two funding streams and that both funding agencies, EI and the NPRF, made independent investment decisions in line with their respective legislative mandates. It explained that the investments made by EI were made as part of a published open competitive process."*

*EI stated that the investment decision referred to by the applicant in his request was made by the NPRF, and explained that EI was not represented on any decision-making committees or structures within the NPRF and had no role in approving or agreeing to the NPRF's investments."*

*The applicant does not accept that EI had no role in the decision which led to the investment under Innovation Fund Ireland in the named venture capital fund. In support of his contention that EI should hold relevant records, the applicant has asserted that several emails he received from EI indicate that it did have a role in the investment decision. However, having considered EI's explanations, as set out above, I am satisfied that the applicant is drawing inaccurate inferences from the wording of said emails.*

*The position of EI is that it does not hold records relevant to the applicant's FOI request. While the applicant may not be satisfied with EI's responses, he has provided no evidence to suggest that EI would hold relevant records. Having reviewed the explanations provided by EI, I find that EI was justified in refusing the applicant's request under section 15(1)(a) of the FOI Act."*

So, the Information Commissioner's approach is such that you go to the alleged criminal, ask them if they committed the crime, and if they say they didn't, you immediately believe them, and then close the case.

You can read the EI emails for yourself in Report 1 and draw your own conclusions including in the context of the many other inconsistencies detailed within and the responses I received from the Irish lawyers cited in Section 5.

I don't believe this is the correct way to do an analysis, to believe one explanation consisting of a few lines, over the other (the 'other' being a comprehensive submission to the Information Commissioner inc. a 164-page Report), and claim the other to be drawing inaccurate inferences, without even a mediocre investigation (part of the Information Commissioner's function is to investigate), a well-prepared argument, an explanation as to why I'm drawing inaccurate inferences, an analysis of all the points I made in my submission, or even use of the who, what, when, where, why and how formula (Five Ws and How).

In summary, any type of backup for his decision. Instead, just a recap of the appeal, a listing of every section of the FOI Act he claims applies to my request (probably copied and pasted from other rejected appeals), and a simple conclusion/decision based on an analysis that had a high school student prepared it, would have received a failing grade.

A couple of examples of the definition of 'analysis' are: "*Detailed examination of the elements or structure of something*" Source - Oxford Dictionaries; "*A detailed examination of anything complex in order to understand its nature or to determine its essential features*" Source - Merriam-Webster

But it was only the inferences I made concerning EI and the DJEI that the Information Commissioner claimed were inaccurate. Somehow the inferences I made concerning the other Departments and Agency above were correct in that I was able to have their appeal decisions amended by the Information Commissioner.

Therefore, I have serious reservations regarding the Information Commissioner's decisions relating to EI and the DJEI in that they seem protectionist, quite possibly due to the visibility and role these two bodies have among international investors/enterprise, and whose credibility could be seriously damaged should they be found to have acted unethically in the context of a funding program aimed at attracting international investors/trade.



## Department of Jobs, Enterprise and Innovation

Following is the explanation given by the **DJEI** in the Information Commissioner's decision/analysis regarding this Department:

*"In a submission to this Office dated 22 April 2016 the Department explained that IFI is a € 500 million Government initiative designed to attract leading international venture capital fund managers to Ireland to complement the domestic venture capital sector. It stated that IFI funding involves EI and the NPRF (now the Irish Strategic Investment Fund) investing together and separately.*

*The Department stated that while IFI was established on foot a policy decision taken by Government and implemented by the Department, the Department has no act or part in the execution of the decisions regarding the funds, and no records relating to the executive functions of the NPRF/ISIF or EI are held in the Department. Specifically, the Department stated that it had no role in the particular IFI investment decision identified by the applicant, and that it consequently does not hold any records relating to that decision."*

It continues:

*"The applicant does not accept that the Department and EI had no role in the decision which led to the investment under IFI in the named venture capital fund. In support of his contention that the Department should hold relevant records, the applicant has asserted that when he contacted the Department of the Taoiseach about the investment decision in question, it referred him to the Department. However, having considered the Department's explanations, as set out above, I am satisfied that the applicant is drawing inaccurate inferences from this referral.*

*The position of the Department is that it does not hold records relevant to the applicant's FOI request. While the applicant may not be satisfied with the Department's responses, he has provided no evidence to suggest that the Department would hold relevant records. Having reviewed the explanations provided by the Department, I find that the Department was justified in refusing the applicant's request under section 15(1)(a) of the FOI Act."*

Again, with the inaccurate inferences?

Bear in mind that *"In support of his contention..."* above, the applicant (that would be me, the author of this update Report) made many more points **not addressed by the Information Commissioner** including *"Re. Section A in my review application to the OIC, why would the DJEI reply on behalf of EI if the DJEI was not involved in decisions regarding the awarding of \$50M to (name of U.S. VC firm)?"* (see copy of my formal review application to the Information Commissioner immediately below that includes this point).

Also, below my review application is a complete list of additional follow-up points I made in reply to the Information Commissioner's email to me acknowledging acceptance of my FOI request/application. Indeed, why would the DJEI be responding on behalf of the NPRF in the first place if the NPRF made decisions separately and on an independent basis as was claimed by the Irish Government? And, also bear in mind that this explanation by the DJEI is with the benefit of hindsight having already received Report 1.

(Note: a) The pages/paragraphs referenced immediately below, and further down in my follow-up points, relate to [Report 1](#). b) As author of this update Report I put '(name of U.S. VC firm)' in place of the actual name of the VC firm in the letter from the Information Commissioner following my review application and elsewhere throughout this update Report for privacy purposes, however, I abbreviate '(name of U.S. VC firm)' to '(VC Firm)' in some Exhibits/attachments due to space constraints. c) OIC is the abbreviation for the Office of the Information Commissioner. d) Although my 164-page Report is hyperlinked predominantly to the text 'Report 1' in this Section, as author of this update Report I also link it to the text 'See p 36' below and the word 'Report' a couple of pages on where in the original emails/communications there was no link. Finally, as author of this update Report I highlighted in bold the letters A – H and the six lines respectively for clarity and because they represent a quote from Report 1)

## Review Application

### Briefly describe the issue

*Dear Information Commissioner, The reason I would like you to review the FOI decisions by the DJEI is because both the initial and review (upheld initial decision) decisions claimed that the Department does not hold any relevant records pertaining to my case, but I don't have confidence that this is the case. The DJEI denied my requests for records in an untruthful way by repeatedly ignoring my amended FOI request for 'communications in general' pertaining to the awarding of funding to (name of U.S. VC firm) under IFI. [See p. 36](#) (second last paragraph) to p. 43 (top of page), and p. 44 (paragraph just before heading titled "(e) Department of Finance" Additionally, the DJEI must have been involved in decisions relating to the awarding of funding to (name of U.S. VC firm). My Report states: A. Note A: when I first contacted the Taoiseach informing him of my case, I was referred to the Minister for Jobs, Enterprise and Innovation, not the NPRF. And neither did the Minister for Jobs, Enterprise and Innovation in his reply to me ([Email 6](#), original documents Part 1) refer me to the NPRF. Instead, I received a convoluted reply from the Minister, when all he had to do in the first place was reply as EI, which is overseen by the DJEI, did above i.e. replacement email (Exhibit 2). p. 19 last paragraph. Therefore, I was referred by the Taoiseach (IFI was a Dept. of An Taoiseach initiative) to the DJEI for an answer, who replied in part that the material submitted by my group to EI, which is overseen by the DJEI, was also shared with the NPRF. Why would the information my group submitted to EI be shared with the NPRF if EI, an Agency that ultimately requires the approval of the DJEI, had nothing to do with NPRF decisions RELATING to IFI? If EI had nothing to do with the decision to invest in (name of U.S. VC firm), why would the Taoiseach refer me to the Department that oversees EI (who along with the Minister for Finance approved IFI), and by extension, the Agency that co-managed IFI with the NPRF? This statement by the DJEI contradicts EI's subsequent statement to the OIC that it "was not represented on any decision making committees or structures within the NPRF and had no role in approving or agreeing to the NPRF's investments." See also p. 21 Note 2 B. p. 25 see (a) Citizens Information Board - second paragraph. The Citizens Information Board clearly states that DJEI is involved in the IFI. C. See p. 25/26 under heading (b) Department of Public Expenditure and Reform. PER clearly states that "The issues raised are primarily matters, in the first instance, for the Minister for Jobs, Enterprise and Innovation, Mr. Richard Bruton T.D." i.e. "primarily matters" and "in the first instance" D. See p. 26 under heading (c) Department of Finance. The DoF clearly states that "As the issue raised is a matter in the first instance for Mr Richard Burton TD, Minister for Jobs, Enterprise and Innovation,.. " i.e. "is a*

matter” and “in the first instance” E. See p. 27 last two paragraphs just before heading under (d) Minister for Justice and Equality. F. p. 29 last bullet point. G. p. 30 paragraphs 5, 6 & 7 (particularly paragraph 6 below) **And since PER told me that my case is the responsibility of the DJEI, which oversees EI, and both EI and the DJEI (see next section regarding the FOI Decisions I received) deny the involvement of decision makers from their Agency and Department respectively in the awarding of \$50M to the U.S. VC firm in question, then it is the responsibility of both PER and the DJEI to resolve this cross-departmental contradiction.** How can both EI and the DJEI deny involvement in decisions relating to the awarding of funding to (name of U.S. VC firm)? This is not a tenable position. In fact, it’s an impossibility (xxxxxxx) H. p. 36 paragraph 5 – Why these discrepancies? How can both the DJEI and EI deny involvement in decision making, while at the same time the DJEI claim that EI was the Agency responsible for decision making. I strongly feel that the xxxxx Minister of xxxxx at the xxxxx, xxxxx xxxxx, was central to the decision to award funding to (name of U.S. VC firm). xxxxx xxxxx, whose xxxxx xxxxx xxxxx, xxxxx the first call for expressions of interest in IFI on 23 September 2010 to be managed by both EI and the NPRR, and the Minister xxxxx xxxxx xxxxx any investment decisions made by both managers under IFI, including the (name of U.S. VC firm) investment. I also believe that he very possibly has, and had at the time, close personal connections to (name of U.S. VC firm). Our project would have brought a lot investment to Ireland, and provided a lot of jobs for the Irish people. Additionally, the investment firm I would have set up to oversee this project would have brought jobs to Ireland. His ultimate approval of the awarding of funding to (name of U.S. VC firm), just before his party was thrown out of office, was inappropriate and wrong, simple as that, and therefore I would at least like to see him (and the NPRF) held accountable, hence my continuing efforts to seek justice. See also p. 74 under heading “(ii) Introductions to Irish Government Officials” I will forward my FOI requests and corresponding DJEI decision letters in a separate email today to the address: [info@oic.gov.ie](mailto:info@oic.gov.ie) Kind regards, Maurice D. Landers <http://www.failte32.org/2015/11/report-a-case-of-mismanagement-of-irish-government-funds-recalled-emails-by-enterprise-irelandcost-of-corruption-per-irish-household-greater-than-water-chargesinnovation-fund-ireland-a-sham-str/>

Information Commissioner's email to me acknowledging acceptance of my FOI request/application:

**"Our Reference: 160108**

23 March 2016

Mr Maurice Landers

xxxxxxxxxx

xxxxxxxxxx

xxxxxxxxxx

NY xxxxx

USA

**Re: Request under the Freedom of Information Act 2014 (FOI Act)**

Dear Mr Landers,

I refer to your letter of 4 March 2016 requesting a review by the Information Commissioner of the decision made by the Department of Jobs, Enterprise and Innovation on your request for access to:

*"the name(s) of the person(s) at the Department of Jobs, Enterprise and Innovation, and at Enterprise Ireland, who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (name of U.S. VC firm). To be even more specific, in the case of Enterprise Ireland, if you would confirm that each of the members of the Enterprise Ireland Executive in 2010 made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (name of U.S. VC firm). OR, if this is not the case, if you would provide me with the name(s) of only those members of the Enterprise Ireland Executive 2010 who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (name of U.S. VC firm)."*

The Commissioner has decided to accept your application and review that decision. An investigator will be assigned to deal with your case and will be in touch with you if necessary.

It appears that section 15(1)(a) of the FOI Act may be relevant in your application. Section 15(1)(a) provides that an FOI body may refuse to grant the request if the record concerned does not exist or cannot be found after all reasonable steps to ascertain its whereabouts have been taken.

You are entitled to make a submission which may provide details in support of your request to this Office. For example, it would be helpful if you could provide information which leads you to believe that records covered by your request do exist and are held by the FOI body. The investigator will take your submission into account in the review. If you choose to send in a submission, please do so by **Thursday, 7 April 2016**.

It is important for you to understand that it is not normally the Commissioner's function to search for records. The Commissioner's role is to review the decision of the FOI body and to decide whether that decision was justified. This means that the Commissioner must consider what steps were taken by the body to find the records, what record management procedures were in place, whether the body had complied with those procedures and whether its efforts to find the records were reasonable.

In addition, the role of the Commissioner is to decide whether the FOI body has had regard to all the relevant evidence and, if so, whether the decision maker was justified in coming to the decision that the record does not exist or cannot be found after all reasonable steps have been taken to ascertain its whereabouts.

The FOI Act provides that the Information Commissioner should, in so far as practicable, make a decision within four months of receipt of a request to this Office. However, the length of time taken to deal with each application depends on a number of factors, including the complexity of the issues involved, the volume of records at issue and the number of cases on hand.

Yours sincerely,

Danielle McCormack  
Office of the Information Commissioner

List of additional follow-up points I made in reply to the above email:

*Dear Danielle,*

*Re. Section A in my review application to the OIC, why would the DJEI reply on behalf of EI if the DJEI was not involved in decisions regarding the awarding of \$50M to (name of U.S. VC firm)?*

*Also, p. 29 of my [Report](#), just before the heading “To summarize this section:”, why would the DJEI reply to me a second time if it wasn’t involved in decisions.*

*Therefore, I believe that the DJEI must have records regarding the decision to award funding to (name of U.S. VC firm).*

*P. 29 of my Report 4<sup>th</sup> bullet point, “...Enterprise Ireland has the authority to administer such a scheme with the approval of the Minister for Jobs, Enterprise and Innovation....”. Does this mean that the DJEI ultimately had to approve the final decision to award funding to (name of U.S. VC firm)?*

*Re. p.36 – 43 of my [Report](#), I find it very suspicious that the DJEI repeatedly avoided my amendment to my FOI request for records relating to ‘communications in general’, and instead kept denying my request on the basis that the DJEI was not involved in decisions relating to the awarding of funding to (name of U.S. VC firm), even when I had narrowed down my amendment to records containing specific words i.e. the NTMA, NPRFC, and NPRF (see p. 36 last paragraph and p. 40 paragraph immediately under heading “Right of appeal”). Once I had narrowed down my amendment to my FOI request to records containing these specific words, responsibility for replying to my emails changed from Geraldine to a Ronnie Breen, who ignored this specific amendment. This is highly suspicious. Would the release of records by the DJEI pertaining to ‘communications in general’ show that the DJEI was involved in decisions?*

*And it is very suspicious that the DJEI kept asking me over and over again for the same information, that which I had already provided them (see p. 38 half way down page top.39 just before heading “FOI Decision from DJEI”). What types of tactics is the DJEI employing?*

*The subsequent FOI decision was not truthful (see p.40 second paragraph under heading ‘Right of appeal’). Additionally, it did not include all my amendments to my FOI request, which too is very suspicious (see p.41 last paragraph to p.43 top of page). The intentional omission of material information is considered fraud under U.S. securities law. My repeated and well documented email requests to amend my FOI request would invalidate any claim by the DJEI that the omission of these amendments in their FOI decision was not intentional.*

*P.45 paragraph 2 of my [Report](#), I find it very unusual that the DJEI would seem to be fishing for information on behalf of the DoF before the DoF provided me with their decision on my FOI request. If the DJEI was not involved in decisions, why is it seemingly trying to assist the DoF with its reply to me? I believe this point (and the above) meets the reasonable suspicion standard, as it is very coincidental that the DJEI would make a request of me on the very last day the DoF had to provide me with its FOI decision.*

*Why would PER and the DoF have records under the same FOI request as that made to the DJEI, and not the DJEI, the Department that jointly approved the IFI program? Adding to this suspicion is the fact that the replies I received from Government Departments seem to be very unreliable. Both PER and the DoF denied involvement in IFI (p.26 and 27) when I had first contacted them, yet when I*

*subsequently made my FOI requests, they had records pertaining to IFI. How are you meant to trust what any Irish Government Department tells you? Furthermore, most of the records PER had were refused citing various sections of the FOI Act (p.43), and the DoF initially provided records from 2012, 2013, 2014 and 2015 (p.45), years that were irrelevant to my FOI request (the year I had clearly specified was 2010). Upon appeal, the DoF provided me with therecords they should have given me in the first place.*

*Therefore, the DJEI (and possibly PER and the DoF) seems to be involved in a cover-up, by preventing me from gaining access to records that will prove its involvement in the decision to award funding to (name of U.S. VC firm).*

*Regarding the FOI decision by the DJEI (p.39/40), if the DJEI is claiming that the content of my summary documents (links cited within the DJEI's decision letter) "relate to decisions taken by Enterprise Ireland and the National Pensions Reserve Fund concerning the Innovation Fund Ireland", and because these were the same summary documents sent to PER and the DoF who then referred me to the DJEI, then PER and the DoF must believe that the DJEI is responsible for decisions pertaining to the awarding of funding to (name of U.S. VC firm), otherwise these two Departments would have referred me to EI.*

*Regarding the FOI records that were released to me by PER and the DoF, there are some that cc or include the Department of Enterprise, Trade and Innovation (DJEI's former title in 2010/2011). Specifically, records 2.3, 2.8, 2.9, 2.11, 2.12 and 2.14 released by the DoF (under appeal decision). Since these records were released in the context of decisions regarding the awarding of funding under IFI, then the DJEI/DETI must have had some involvement in these decisions. I say this because in the appeal letter/decision I received from the DoF, Mr. Feargal O Brolchain stated that "In arriving at this decision I have had regard to the original request, the records which were located as part of that request and the appeal which you submitted in this regard." My "original request" had sought the names of the decision makers.*

*I'm reluctant to cite DoF records that were released to me under my original request (before appeal) from 2015, as the Government was well aware of my case by that stage.*

*Please note that many of the emails in the FOI records I received only show the recipient's name, and not the domain name, therefore I am unable to determine the extent to which the DJEI/DETI were copied on these emails.*

*Regarding records released to me under my FOI request to PER, as with the DoF records above, there are some that cc or include the DJEI/DETI, specifically records 1, 3, 4, 5, 11, 14, & 16. These records were released in the following context (including in the context of my initial FOI request):*

*"all records pertaining to any communications the Department of Public Expenditure and Reform has had with any Government body relating to Innovation Fund Ireland. This would include any decisions made by the Department of Public Expenditure and Reform, both independently or with any other Government body, relating to Innovation Fund Ireland".*

*i.e including decisions.*

*Re. Record 3 & 4: Brian Lenihan states in a letter (Record 3) to the DJEI/DETI that "...I wish to give my consent to authorise Enterprise Ireland to administer the Innovation Fund Ireland Scheme on the basis set out in the Government Decision....". Therefore, the Minister for Finance gave his consent to the DJEI to authorize EI to administer the IFI. Therefore, the DJEI jointly granted*

*authority to EI i.e. was one of the decision makers. Additionally, the NPRF was not given any 'independent' authority to administer IFI from either the DoF or the DJEI, therefore it had no authority to award \$50M to (name of U.S. VC firm) on an "independent basis" under IFI.*

*The same record states "...on the basis set out in the Government Decision...". It would seem that important decisions (such as the establishment of IFI and possibly the awarding of significant amounts of tax payer funds under IFI) were made at Government as opposed to Agency (EI) level.*

*Record 14, first page, email top of page, states in part "– the NPRF is involved, primarily as a source of funding, but this does not affect the fundamental policy issues." It seems therefore that the NPRF, although a source of funding under IFI, could not make independent decisions regarding the awarding of funding under IFI.*

*Finally, please note that I might have referenced above, parts of my Report already referenced in my other OIC review requests (EI, DoF etc.) and subsequent submissions. This does not represent a conflict. My submissions/arguments are made in the context of the emails I receive from you i.e. your most recent email states in part:*

*"For example, it would be helpful if you could provide information which leads you to believe that records covered by your request do exist and are held by the FOI body."*

*Please also note that although I make specific references to my Report in my review requests and subsequent submissions, the OIC should rely on anything it finds relevant in my Report when making its decision.*

*Kind regards,*

*Maurice D. Landers"*

To put the Information Commissioner's above analysis and decision regarding the DJEI into perspective:

1. The 'analysis' is four paragraphs long, the largest paragraph having seven sentences (more accurately, six plus one word in the copy I received from the Information Commissioner).
2. And again, as with the Information Commissioner's decision relating to my Enterprise Ireland FOI request above, the Information Commissioner's approach is such that you go to the alleged criminal, ask them if they committed the crime, and if they say they didn't, you immediately believe them, and then close the case. That is, the Information Commissioner states (last sentence of his analysis above i.e. p. 17): *"Having reviewed the explanations provided by the Department, I find that the Department was justified in refusing the applicant's request under section 15(1)(a) of the FOI Act."*

And, the 'explanations' he's referring to are (first two paragraphs of same analysis):

*"In a submission to this Office dated 22 April 2016 the Department explained that IFI is a € 500 million Government initiative designed to attract leading international venture capital fund managers to Ireland to complement the domestic venture capital sector. It stated that IFI funding involves EI and the NPRF (now the Irish Strategic Investment Fund) investing together and separately.*

*The Department stated that while IFI was established on foot a policy decision taken by Government and implemented by the Department, the Department has no act or part in the execution of the decisions regarding the funds, and no records relating to the executive functions of the NPRF/ISIF or EI are held in the Department. Specifically, the Department stated that it had no role in the particular IFI investment decision identified by the applicant, and that it consequently does not hold any records relating to that decision."*

If this is the only explanation you have to give to the Information Commissioner for him to rule in your favor, the criminals are going to love him! Did he not think that he should have done even a simple search to see for himself if there are any documents/records that evidence the DJEI's involvement in decision-making relating to the awarding of funding under IFI, instead of just taking the alleged criminal's word for it?

According to the Office of the Information Commissioner's website when I was in communication with them (the website has been completely overhauled since my communications with the OIC as all the original links are no longer accessible including the link to the information immediately below titled "Powers of the Information Commissioner". This overhaul obviously occurred sometime in 2017 because my last communication with the Information Commissioner was I believe on October 10, 2016, and I made a copy of the original website's site map/links page on November 19, 2016 when all of these links were still active):

#### **"Powers of the Information Commissioner**

*The FOI Act 2014 provides the Information Commissioner with significant powers to allow him to carry out his function of reviewing the decisions of FOI bodies. If he considers a decision to be inadequate, he may, under **Section 23**, require that a new one be issued.*

*Under **Section 45**, he may also require any person who he considers has information relevant to a case or investigation to provide it to him. Furthermore, he may require the person to attend before him to present the information. He can enter any premises occupied by an FOI body and require any person found on the premises to provide him with records (documents) which he may copy and retain for a reasonable period.*

*Anyone who hinders the Commissioner in the performance of his review or investigative functions is guilty of an offence and, in accordance with **Section 45**, may have a fine imposed or be imprisoned for a term not more than 6 months."*

It's interesting to note that instead of using the actual name of the U.S. VC firm in his 'explanations' above, the Information Commissioner refers to the VC firm as "*in the particular IFI investment decision identified by the applicant*". While I, the author of this update Report, have to replace (redact) the actual name of the VC firm with '(name of U.S. VC firm)' for privacy purposes, why does the Information Commissioner have to avoid using the actual name of the VC firm in a formal FOI decision?

Obviously, I know the name of the VC firm so he didn't need to 'redact' it for privacy purposes since I'm the recipient. Of concern to me is, if a FOI request is made in future by somebody else, does this mean that this particular decision/document by the Information Commissioner will not appear in the search results if a search is done under the name of the firm? Doesn't the Information Commissioner have to be as specific as possible, particularly when it comes to the inclusion of the actual names of the parties involved in his decisions, for the sake of future reference? After all, I would have thought that 'future reference' is in large part what the FOI retrieval process is all about? Is this another Irish Government trick of the trade?



If you recall on page 42 of [Report 1](#), I demonstrated a situation where the FOI Unit at the DJEI purposely ignored an amendment I had made to my FOI request where I had specifically listed four names of organizations relevant to my request that I believed when searched using the DJEI's FOI system would have yielded optimal results i.e. all documents in the DJEI's FOI archive relevant to my case.

I believe that when the DJEI searched its FOI system under one or more of these names it pulled up these document/s, hence the DJEI's intentional exclusion of this particular amendment from its decision, and a similar reason why I believe the Information Commissioner avoids mention of the actual name of the VC firm in his 'explanations' above should somebody in the future wish to access all documents relevant to my case. I also note that the FOI Units at different Irish Government bodies have multiple staff reply to you, which purpose I believe is to make keeping track of communications confusing should you need to recall them later on i.e. you can never find them in one place under one person's responsibility.

Finally, these 'inaccurate inferences' claimed by the Information Commissioner relating to my **EI** and **DJEI** appeals seem to contradict the many inconsistencies by the Irish Government, including the Office of the Information Commissioner (including the two suspiciously recalled emails by EI conveniently not addressed by the Information Commissioner), that I've exposed during the course of my efforts over the past three plus years to have my case investigated.

Additionally, the DoF, PER and the NPRF did not recall any emails and yet I made the correct inferences in Report 1 regarding these bodies in that I successfully managed to get the Information Commissioner to require these bodies to release further documents under the FOI Act 2014? Taking this point even further, doesn't this also mean that the DoF and PER, in addition to the NPRF, were involved in decisions relating to IFI because my appeals to the Information Commissioner were made in the context of identifying the decision makers involved in awarding funding under IFI? That said, the additional documents released by DoF and PER under the direction of the Information Commissioner were approximately 82% redacted (more on this under 'Complaints to SIPO' below).

## *Complaints to SIPO*

Based on the information I had gathered (or lack thereof) from the FOI review requests I made to the Office of the Information Commissioner, I could now submit my formal complaints to SIPO.

See Section 2, EMAIL 3 - 6 - although it's better that you start reading Section 2 beginning at narrative just before EMAIL 1, which ties in PwC, the Comptroller and Auditor General and other bodies that I've sent my case to for investigation, although you may wish to first quickly read the attachment to EMAIL 11 ('Further information 1'), which synthesizes my overall case/allegations and then go back and start reading at EMAIL 1 (but don't forget to read the other attachment to EMAIL 11 'Further information 2' when you get back up to EMAIL 11 again). But finish reading this Section (Section 1) first to understand how PwC, the Comptroller and Auditor General, and other bodies tie into all of this.

You'll see from my submissions that I did all of the investigating and evidence gathering myself, so although SIPO rejected my complaints, they knew the outcome (that an unethical act had occurred) without having to launch an investigation of their own before rejecting them (although ultimately SIPO would have to do a more formal investigation of their own to complete my investigation, but my investigation was certainly enough for them to know that what I alleged had more than sufficient merit).

That's why I believe they rejected my complaints from the outset, because if they didn't, they would have to rule in my favor and against the Irish Government. Had they not rejected them, and instead ruled against me after doing a formal investigation, they may have been in a stronger position. Now they've left themselves open to at the very least serious criticism in that my complaints are I believe well prepared and presented that anyone who reads them will likely question why they were rejected from the outset, indeed even after a formal SIPO investigation.

Therefore, I was unable to get even an ethical violation against the Irish Government, never mind an administrative or even criminal one (the act likely was criminal). I can now confidently conclude that (outside of anecdotes), based on my test case, that Irish Government business practices (including the oversight bodies tasked with overseeing it) are quite literally comparable to those of a banana republic.

However, I will qualify this assertion by saying that Ireland is a more developed and sophisticated banana republic than others, propped up not by bananas but by a corporate tax rate that for large multinationals based in Ireland could be significantly lower than the 12.5% they're meant to pay if the Apple case is anything to go by. I don't know how any 'developed' nation could ever justify the decisions made by SIPO.

I feel as though I've done a disservice to the Irish people in that unfortunately I believe my efforts over the past three plus years have forced the Irish Government to be even less transparent going forward as part of their continuing efforts to protect corruption within their ranks. I say this because, although my appeals under the FOI Act 2014 had made specific requests as to the identity of the decision makers who ultimately awarded funding to (name of U.S. VC Firm) under IFI, having analyzed the documents released to me I was able to extract a lot more information (inconsistencies) than that which I had requested, which assisted me in further exposing the inappropriate behavior of the Irish Government as detailed in Report 1 (which behavior is unfortunately likely well protected in Irish Statutes). Therefore, I have no doubt that their process for handling requests like mine going forward relating to holding themselves accountable will be such as to ensure an even stronger firewall.

Regarding one of the attachments ([Exhibit 3](#)) to my two complaints to SIPO, they say a picture is worth a thousand words. This document was released under the direction of the Information Commissioner by PER and the DoF with the benefit of the hindsight of having already received Report 1. This document says it all regarding the transparency of the Irish Government going forward.

It's approximately 82% redacted. The document is not a declassified formerly Top Secret U.S. Government intelligence document (after all, we're talking about 'neutral' Ireland here), but one relating to an Irish competitive tender/bid process, a pretty common type of business practice, namely IFI. Therefore, the Irish Government requires its declassified 'business' documents to have a significantly higher level of redaction than possibly most declassified U.S. Government intelligence documents!

If you have time someday, print out this document and use it to cover a window in your office or home. The light that's allowed through represents the transparency (or lack thereof) of the Irish Government. Who needs (or should rely on) Transparency International! The Irish Government decided to just blank out everything including non-classified information that might reveal other inconsistencies and inappropriate behavior within its ranks, just in case, as above, I'll be able to expose it.

Compare this document to the other documents that were released to me under the FOI Act 2014 (cited in Report 1 and available upon request based on your requirements), and you'll see the difference between now and just two years ago. Most paragraphs are just blanked out by blocks of black ink (try saying that

ten times fast). Not even a sentence or a word (like 'it,' 'of,' 'the,' etc.) within these blanked-out paragraphs is allowed to be seen (apparently because they're so classified)!

This means that when the Irish Government wrote this document, every consecutive sentence and word written were of such importance that the document should have been stamped 'Top Secret' or 'Highly Confidential' or something to that effect, but it wasn't. There's only one thing the Irish Government redacts as being classified, and that's anything in their documents that points to corruption within its ranks.

The U.S. has a credible Freedom of Information system in place. Take, for example, released documents on the CIA Freedom of Information Act website (CIA electronic reading room). You'll have to do some searching to find a released document under the CIA FOI Act that's redacted to the extent of document '2.12 Draft Memo.' I even found a report titled:

**'OFFICE OF INSPECTOR GENERAL REPORT ON CENTRAL INTELLIGENCE AGENCY ACCOUNTABILITY REGARDING FINDINGS AND CONCLUSIONS OF THE REPORT OF THE JOINT INQUIRY INTO INTELLIGENCE COMMUNITY ACTIVITIES BEFORE AND AFTER THE TERRORIST ATTACKS OF SEPTEMBER 11, 2001'**

(a formerly Top Secret document and originally marked as such) that's significantly less redacted than document '2.12 Draft Memo' (approx. 38% versus 82%). You have to respect the CIA for its transparency. You just can't compare Ireland to the U.S. in terms of its transparency. The U.S. isn't perfect but it's light years ahead of Ireland. Serious change is required in Ireland for it to transition from a culture of a developing nation to one more in line with developed nations.

[https://www.cia.gov/library/readingroom/docs/DOC\\_0006184107.pdf](https://www.cia.gov/library/readingroom/docs/DOC_0006184107.pdf)

Therefore, the Irish Government now realizes how easy it is for someone like me to reveal discrepancies throughout the many documents/emails in their archives and FOI system, and that these documents can compromise their position when released under FOI requests relating to accountability for corruption, in particular. What's the old saying, *"No man has a good enough memory to be a successful liar."* Abraham Lincoln.

Bottom line, PER and DoF were likely involved in this alleged crime based on the level of redaction in [Exhibit 3](#).

A few other points I'd like to make about [Exhibit 3](#):

I'd like to point you to subsections 2.1, 2.2, 2.3 and 2.4.

#### 2.1

"The establishment of the Innovation Fund-Ireland (IFI) was initially announced as part of *'Building Ireland's Smart Economy-A Framework for Sustainable Economic Renewal'* agreed and published by Government in December 2008."

As already alleged in Report 1, I believe the Irish Government reverse engineered our FDI life sciences project for Ireland. The above statement fits the timeline I outlined on p.74 of Report 1.

## 2.2

"The €500 million 'Innovation Fund Ireland' is committed and will be finalised, pending the recommendations of the Innovation Taskforce. The Fund will support innovative Small and Medium Enterprises (SMEs) and help scale indigenous companies. Market-testing will be completed by December 2009 and Requests for Tender will issue in Quarter 1, 2010."

This statement, in particular "and Requests for Tender will issue in Quarter 1, 2010," makes it very clear that "Requests for Tender" were issued for the Fund as a whole, and not just for EI's contribution to the Fund. There never was any such distinction made. If there was then show it to me in even just one FOI document.

## 2.3

"We are aware that the NTMA, working with EI, is currently tasked with the groundwork for establishing the Fund." (last sentence of 5<sup>th</sup> paragraph)

"Based on its experience, skills and reputation we are confident that the NTMA, with the assistance of Enterprise Ireland, is the appropriate authority to complete this process." (last sentence of 6<sup>th</sup> paragraph)

Not only does this statement support the statement made in 2.2 above but it also makes it very clear that the NTMA (NPRF) did not invest in (name of U.S. VC firm) "separately" and on an "independent basis" per [email 2](#) in [Report 1](#), p. 18.

## 2.4

"In accordance with the *Renewed Programme for Government*, the NTMA led a market-testing exercise in conjunction with Enterprise Ireland at the request of the Taoiseach."

This statement also makes it very clear that the NTMA (NPRF) did not invest in (name of U.S. VC firm) "separately" and on an "independent basis".

[Report 1](#), p.46, also refers to the above market-testing exercise.

Finally, regarding the typo referred to in the email I received from the Office of the Information Commissioner dated 9/27/18 ([Exhibit 2](#)), perhaps it represents another inconsistency on the part of the Irish Government but I'm reluctant to make any inferences at this stage until I have it reviewed by an expert.

I will note however that the letter ([Exhibit 2](#)) I personally received from the Information Commissioner, Peter Tyndall, the result of some back and forth questioning on my part relating to another possible inconsistency (of which I've given Mr. Tyndall the benefit of the doubt), is inconsistent when he states "Having made my binding decisions on your cases, it is not open to me to re-open consideration of the issues. Consequently, I will not be entering into further correspondence with you on this review."

I never asked Mr. Tyndall to re-open consideration of the issues. I don't even know why he said this.

In my reply to Mr. Tyndall's letter, I stated in part:

“I’m sorry to hear that you “...will not be entering into further correspondence with you on this review”. This sounds very like the Department of Public Expenditure and Reform’s defensive stance in their reply to me in early 2015 (p. 26 of my report).

I would have thought that your Office would welcome such interaction in line with one of its functions of “fostering of an attitude of openness among FOI bodies by encouraging the voluntary publication of information above and beyond the minimum requirements of the Act”? Words written on a website do not a transparent oversight body make.

I don’t believe my few emails to your Office represent anything so burdensome as to have to be cut off so bluntly. On the contrary, they were quite reasonable in terms of volume and content. I have every right to press you on this issue.

Finally, it’s clear to anyone I’ve spoken to about my case, outside of the Irish Government and its oversight bodies, that there is a serious problem with regards to holding the Irish Government accountable for their inappropriate actions. They seem to be ‘untouchable’, facilitated by a complicit legal and oversight system.

You Mr. Tyndall have a responsibility “above and beyond the minimum requirements of the Act” to ensure that this changes and improves in a significant way. There can be no compromises made that release Irish Government bodies and Agencies from accountability. If any Government body or Agency was part of the decision making process relating to my case, they should not be protected by your Office.”

### *So, what do I do now?*

I had expected to get a ruling against the Irish Government (NPRF) from SIPO, but when I didn't, I decided to reread the NPRF Commission's [Annual Report and Financial Statements 2010](#) and try finding another pathway towards holding the Irish Government accountable. What I found was quite interesting in that buried within this report was a reference to 'PricewaterhouseCoopers' on page 29 under the heading 'Operational Risk' as an External Firm performing the internal audit work on behalf of the NPRF, which, in addition to the Comptroller and Auditor General and some standards oversight bodies also referenced within the same document, represented another avenue I could pursue to try holding the Irish Government accountable.

Also, my reasoning, in part, was that if I could get more oversight bodies involved by forwarding them for investigation the complaints I submitted to SIPO and SIPO’s corresponding decisions, and if I could find discrepancies/inconsistencies in their responses (should they attempt to cover up for the Irish Government, which I assumed was a possibility based on my experience so far), this would further corroborate my allegations against the Irish Government.

PwC's responsibilities are summarized by the NPRF Commission in its Annual Report and Financial Statements 2010 as follows:

*"The Internal Control Unit and the External Firm are required to draw attention to any deficiencies in controls or instances where they believe controls should be strengthened in line with best international practice and make appropriate recommendations for change."*

The "*External Firm*" is again referenced on page 30 under the heading 'Oversight,' and also on page 42 under the heading 'Key Control Procedures' under its full name PricewaterhouseCoopers.

Also interesting, there is no reference to PricewaterhouseCoopers on page 38, which lists 'Commission Members and Other Information' i.e. the customary list of Bankers, Custodian, Auditors, Manager, Investment Managers and Commission Members. This type of list is quite common in the annual reports of organizations because it allows investors, investment managers, compliance officers and the like to browse these reports and expeditiously determine the names of both internal managers and external firms involved with the organization, without having to read the report in detail sentence by sentence.

Therefore, I had one last card to play...

I decided to seek an investigation from PwC, the Comptroller and Auditor General (Ireland), and a number of accountancy oversight bodies in the format detailed in Section 2. The format is such that EMAIL 1 -13 (excluding EMAIL 10) begin with a greeting to twelve accountancy oversight bodies (predominantly 'Prescribed Accountancy Bodies' or PABs as they're referred to in Ireland/UK), and seven U.S. oversight bodies (FTI - 'for their information').

My requests for an investigation and corresponding evidence (emails within each EMAIL) to PwC and the Comptroller and Auditor General are within this format (as are my two complaints to SIPO as mentioned earlier on page 25). In other words, the PABs et al above are the most recent bodies from whom I requested an investigation into my case and this request included forwarding them a copy of the emails (evidence) I had previously sent to PwC, the Comptroller and Auditor General and SIPO. Therefore, although beginning with a greeting to 19 oversight bodies, each 'EMAIL' represents part of an investigation request/evidence also made to PwC, the Comptroller and Auditor General and SIPO but at an earlier time.

Separately (sent prior to contacting above PABs), I requested an investigation (consideration/deliberation in the case of PRI) from three (originally four but FRC claimed case not within their jurisdiction) standards oversight bodies (as distinct from PABs above). Going forward I'll generally refer to PABs and these standards oversight bodies collectively as oversight bodies unless indicated otherwise. Two of these were referenced by the Comptroller and Auditor General in the NPRF Commission's [Annual Report and Financial Statements 2010](#) on page 43 (see Extract A immediately below).

These were the International Federation of Accountants (IFAC) and the International Auditing and Assurance Standards Board (IAASB), and the third, referenced on page 28 of the same report, was Principles for Responsible Investment (PRI). In fact, it was the FRC, which doesn't have any jurisdiction over my case, that referred me to the PABs above (I never received a reply from IFAC or IAASB). I also separately requested an investigation from IESBA (never heard back from them either) around the same time that I contacted the above PABs because it was cited by PwC on its own website (see Extract B below)

(Section 2B includes my initial and follow-up communications with these standards oversight bodies, which were sent the same emails as those in EMAIL 1 - 8 in Section 2)



Extract A:

*"My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors."*

Extract B:

## *Build trust in how we do business*

*Whatever our professional background is, we behave with integrity and adhere to, and are guided by, the applicable professional standards (e.g., such as those established by the International Ethics Standards Board for Accountants (IESBA)).*

The communications and replies (or lack thereof) relating to both SIPO and the Comptroller and Auditor General in Section 2, and the PABs (and the reply from PwC) in Section 3, generally speak for themselves, although I have provided narrative in many places. I put PwC's reply in Section 3 since it was received after I had for the most part exhausted my communications with all the appropriate PABs (i.e. provided them with definitive responses until said PABs, in particular ICAI and ICAEW, provide me with a decision on my case/complaint once they receive a response from PwC and ICAI, respectively).

I believe there may be a connection between PwC's reply and the replies I sent to ACCA and ICAEW. You can determine this for yourself after you read Section 3. While it may be necessary for PABs to share complaints they receive with the complainee (PwC) in order to get their response, how much information should PABs provide to the complainee?

Should they provide PwC with my responses to their (PAB) own questions to me? When does a 'frontrunning' scenario begin and the ethical provision of information on the part of the PAB end? How can a firm like PwC provide me with a definitive response coincidentally after my definite replies to the appropriate PABs, and without even requiring that I respond to its own formal complaints process as was required by ACCA and ICAEW regarding their complaints processes i.e. without even asking me a follow-up question/s (not even one!)?

Why would ACCA and ICAEW require further information from me via their formal complaints process (see complaint forms for both ACCA and ICAEW, respectively [Exhibit 4](#) and [Exhibit 5](#)? I attached additional information with these forms which for all intents and purposes is the same as that in the attachment incorporated as text in EMAIL 11, Section 2, under the heading ATTACHMENT - 'Further Information 1'. Incidentally and coincidentally, the PDF name chosen by both of these 'independent' bodies for their complaint form is exactly the same i.e. 'complaint-form'), while PwC doesn't even ask me one follow-up question after having received effectively the same information (my two complaints to SIPO) for investigation as I had sent to both of these PABs prior to these PABs then requiring me to use their formal complaints process? Even ICAI, in one of its replies to me (see Section 2, Reply G, part B) on October 24, 2017, stated (in relation to PwC) in part:

*"Disciplinary Regulation 5.1 provides that each member firm must have an effective and appropriate procedure for the investigation and resolution of complaints. Therefore, if a complaint is made directly to a member firm we would normally expect it to go through its complaint handling procedure."*

Is the reply, and only communication, I received from PwC truly representative of Disciplinary Regulation 5.1, particularly in light of the complaint handling procedure that ACCA and ICAEW require you to follow?

### *Finally (in this Section)*

When reading Sections 2, 2B and 3, my advice is to read the email communications first (respectively the individual emails within EMAIL 1-13; 1-3; and Reply A-I) without reading my accompanying narrative, generally at the beginning of each EMAIL (Section 2) or Reply (Section 3), so that you can make your own unbiased notes along the way. After which you can then read my narrative and determine for yourself whether my points have evidentiary substance. However, please read the 'guidance' narrative at the beginning of Sections 2 & 3.

Ultimately, you will decide after reading Section 2 and 3, if all of the oversight bodies I contacted have passed the test of working in the public interest or alternatively whether they have failed miserably.

Unfortunately, if PwC did act inappropriately in concert with the Irish Government, then it's going to be as difficult to hold PwC accountable as it is the Irish Government because firms like PwC have such close business and personal relationships with Fortune 500 companies, governments and pretty much every influential body in the world. Therefore, all I can do is let you, the reader, know what happened.

Think about it, if the Annual Report and Financial Statements for one year (2010) are compromised, then surely there are others from other years that are also likely compromised. It's hardly coincidental that I just happened upon the one Annual Report and Financial Statement by an Irish Government Agency that's compromised. If it is, then I'd better start buying some lottery tickets!

The Irish Government, and possibly other governments and organizations, seem to be getting much better at hiding their inappropriate behavior by using less illegal and more unethical practices, even though they all claim adherence to the highest of ethical standards. To be ethical requires one to adhere to a much higher standard than the law, so why are there no serious consequences for unethical behavior vis a vis when you break the law?

Yet, as my case has clearly demonstrated (second complaint to SIPO, Section 2, EMAIL 5), an unethical act can have as far reaching an effect (theft of €125 million) as an illegal one with much less risk, indeed no risk, as the oversight bodies that are meant to oversee this type of behavior seem to instead cover-up for it. My advice to you if you're an investor, compliance officer, investment manager or the like is to go check your investor documents (Irish Government ones in particular).

You might find that you're able to unearth similar unethical practices before it's too late and your investment, or your client's investment, has been significantly compromised. It seems the Irish Government, and possibly for-profit firms, are getting a lot more sophisticated in how they commit crimes. Therefore, the Irish Government and other organizations now may no longer need to commit an



actual crime, but rather just commit an ethical violation, which it seems can reap the same, if not more, damage or monetary proceeds than the committing of an actual crime might.

I tend to be a little more 'vocal' in my responses to SIPO (Section 2) and the PABs (Section 3) detailed in this update Report than I was in my responses to those detailed in [Report 1](#). I suppose this reflects a level of heightened frustration about having exposed further inconsistencies in the responses I've received, and perhaps also indicates a level of confidence that my Reports (inc. my original summary documents), when taken together now, I believe substantiate on a strong circumstantial evidentiary basis, not only a possible crime on the part of the Irish Government but also a serious systemic problem with Ireland's oversight system as it applies to its Government.

And sometimes you have to be plain-spoken at times in your replies to 'prepared' communications from Irish Government oversight bodies in particular.

What I express within this document/update Report is solely my opinion. Although I've made public specific allegations against the Irish Government, I refrain from including PwC in these allegations (unless a future ruling by a PAB supports such an allegation), but rather present to the reader the names of all those with responsibility for overseeing the NPRF, with a view to determining if their responsibility was carried out in an ethical and competent manner based upon the allegations I've made against the Irish Government. Therefore, if the allegations I made against the Irish Government are true, it does not necessarily mean that PwC did anything inappropriate, but I would still like to find out.

Even if you're not a lawyer, compliance officer or the like (who can juxtapose SIPO's decisions with the legal/ethical process in their own jurisdiction for comparison – the principle underpinning a competitive tender is no different across nations), you as a citizen can still determine if my case is a valid one using your common sense, although the structure/process of this update Report is more complex than Report 1.

My investment groups were able to turn a crisis (financial crisis 2008) into an opportunity for Ireland, which like many countries at the time was facing very difficult times ahead. However, the Irish Government decided to abuse my efforts. Therefore, I spent a period spanning three to four years seeking justice through my own research and investigation, which has culminated in the writing of three summary documents, a 164-page Report, and this update Report.

These documents/Reports collectively catalog suspiciously recalled emails by the Irish Government, errors, fabricated quotes, deleted/shredded evidence by IDA Ireland and Enterprise Ireland, Irish lawyer inappropriate responses to my requests for a legal opinion on my case, inconsistencies etc. So much so that it's difficult for one not to believe that there is a cover-up.

Report 1 reflects to some extent the SIPO complaints process, which enabled me to structure my efforts at holding the Irish Government accountable (see [Report 1](#), p.32, paragraph beginning 'Section 2...'). This update Report continues in part along the same lines by detailing my subsequent efforts, including my communications with SIPO (two formal complaints and subsequent communications), later detailing my approach in passing my case/allegations, or requesting that they be passed, through the complaints process of various other oversight bodies.

Thus, providing further structure/iteration beyond just SIPO's complaints process, which might reveal additional evidence in support of my case. Unfortunately, it seems these complaints processes are such that they protect whomever these accountancy oversight bodies (PABs) wish to protect, rather than the Irish public. But, my required use of some of these processes might have enabled me to expose this possible deception (Section 3, Reply E, in particular [Exhibit 19](#), in particular intro letter and pt.12).

Having given it careful consideration, I've decided to publicly renounce my Irish Citizenship if my case is not resolved by the end of 2018. By this I mean that at least somebody is held accountable. I'm accepting nothing less. I never sought a monetary settlement or any type of compensation from the Irish Government, as it was never about the money. In addition, the money that was inappropriately disbursed under IFI should be returned by those who received it now that I believe I've evidenced and proven this in my documents/Reports.

My decision to risk having to renounce my Irish citizenship is certainly a difficult one for me and in no way reflects upon my respect for the culture of Ireland and the Irish people (Irish Government aside). Although the symbolism may have little impact as regards to ultimately holding anyone accountable in this case, I hope it will at least highlight to the international community the never-ending inappropriate behavior of the Irish Government by demonstrating what a concerned Irish citizen is prepared to do – I'll always be an Irishman at heart

In Section 2, EMAIL 8, I stated to the Comptroller and Auditor General (email June 16, 2017) "*If I don't get justice for this, I'll be publicly renouncing my Irish citizenship in due course.*" (I also mention it in EMAIL 1). PwC and all the other oversight bodies listed in Section 2 received EMAIL 8 (their decisions/responses were made with the knowledge that I would in due course renounce my citizenship if their reply was inadequate i.e. if they would not hold the Irish Government accountable).

Therefore, if those of you reading this update Report ultimately determine that my allegations are true, and nothing is done about it by the end of 2018, then you'll know that these oversight bodies (and possibly PwC) were prepared to let an Irish citizen renounce his citizenship rather than hold the Irish Government accountable.

I chose the end of 2018 because from what I can gather, the 'industry' standard for oversight bodies to process complaints is six months (could be a little more or less), which gives all of these oversight bodies ample time (more than a year - most of these bodies received my request for an investigation in July/August of 2017) to do the right thing and hold the appropriate party/s accountable or at least bring charges against them.

If you don't hear back from me by the end of 2018 then you'll know that they didn't. This is not hyperbole on my part, I too have an obligation to demonstrate my commitment to what I have alleged and believe to be true, and will submit my declaration of alienage form to the Irish Government to renounce my Irish citizenship if the above is not met by the end of 2018.

I wonder if there are many others who have also renounced their Irish citizenship and why?

This is the standard I hold myself to and one which I was brought up to adhere to, like many other Irish people. What standard do these oversight bodies hold themselves and others to?

If you believe there is substance to my allegations based on the above, and that I haven't imagined all of this over the past 3-4 years, then what I have exposed only scratches the surface of what really goes on behind closed doors in the Irish Government. Perhaps this is what the Irish Government is really scared of?

And € 250 million (IFI) is a lot of money in an Irish economy context, and would be comparable to many billions of dollars in a U.S. context, possibly even more (not exchange rate but leverage).

So that's about all I can do. I neither have the resources nor the time to take my case further, but I'm satisfied that I've fought my corner and stayed in the fight long enough on behalf of the Irish people over a period of time spanning three-plus years. I believe my efforts so far have had some impact, although I wish it were even more. Since it seems that nobody in influential positions (who could do something about it) is trying to hold the Irish Government accountable, I thought that I would. Hence the need to gather as much circumstantial evidence as possible. The rest of us live in an 'accountable' world, where sometimes we're held accountable for even tiny infractions.

I'll leave you in this Section with the following article as an FYI. Although by referring you to this article my intention is to shed some additional light on the NPRF, I would like to point you to the author's mention of the NPRF's involvement in funding wind farm development in Ireland.

Having established and brought an alternative energy group (Celtic Power Group) to Ireland in 2010, proposing to install initially 50 MW of wind energy collectively in the Republic and Northern Ireland, members of my investment group were well aware that the Irish Government didn't provide funding/incentives for wind farm development/building, as the Government viewed such projects as not providing the same, if any, economic benefits when compared to FDI and other enterprise development schemes. How quickly economic principles change within the Irish Government.

<https://the-law-is-my-oyster.com/2014/12/26/a-farewell-to-pensions/>

## Section 2

### *Guidance narrative*

Following is the first of 8 EMAILS (each EMAIL is a collection of emails) sent on the same day to the accountancy oversight bodies listed at the beginning of EMAIL 1 below (predominately PABs but includes other accountancy oversight bodies) representing a request for an investigation (and corresponding evidence) into my case. Although these 8 EMAILS represent the substance of my argument/case, I further corroborate it by subsequently submitting 4 additional EMAILS (further below, EMAIL 9, 11, 12 & 13) as part of my investigation request. The basis of all of these EMAILS are my 2 complaints to SIPO (particularly my second complaint), which were rejected by SIPO. I believe SIPO rejected them in order to cover up for the Irish Government.

The first 4 EMAILS below represent my first complaint to SIPO and the next 4 represent my second and more serious complaint to SIPO. EMAIL 11 provides a summary/overview of my case, which you can read first if you wish. EMAILS 12 and 13 relate to what I believe was an attempt by the Irish Government (IDA Ireland agency) to ‘shred’ critical evidence pertaining to my case. EMAIL 4 also details an attempt by Enterprise Ireland to shred evidence.

After SIPO rejected my complaints, I first sent my communications with SIPO (EMAILS 2 – 8), including my complaints and their corresponding rulings to PwC and the Office of the Comptroller and Auditor General Ireland for investigation.

I then sent the same communications (plus EMAILS 1, 9, 11, 12 & 13) to the accountancy oversight bodies listed at the beginning of EMAIL 1 also for investigation. Aside from EMAIL 1, which is an introductory email to IAASA and the Prescribed Accountancy Bodies (PAB’s), all others were sent in the same format as they were sent to PwC and the Comptroller and Auditor General for their investigation. Hence, you will see a forwarded message relating to PwC and the Comptroller and Auditor General within the body of these other 7 EMAILS (EMAIL 2 - 8). I believe it is better that you view my case as I presented it to PwC, the Comptroller and Auditor General and the accountancy oversight bodies i.e. primary research.

Note: EMAIL 9 was not sent to PwC; EMAIL 10 was only sent to PwC (follow-up emails); and EMAILS 11, 12 & 13 were neither sent to PwC nor the Comptroller and Auditor General.

Therefore, my attempts to hold the Irish Government accountable ranged from requesting an investigation by SIPO, the Office of the Comptroller and Auditor General, PwC, and most recently the accountancy oversight bodies (PABs).

SIPO’s rulings are in EMAIL 4 & 6; PwC’s response is detailed in Section 3, Reply H; the Comptroller and Auditor General’s rulings are in EMAIL 9, and I’m awaiting a ruling from one accountancy oversight body. Section 3 details the replies I received from the accountancy oversight bodies (PABs) in this section (Section 2) to my request for an investigation into my case.

I also sent EMAIL 2 - 8 to other relevant oversight bodies for investigation including Principles for Responsible Investment (PRI), IESBA, IFAC and IAASB, but I haven’t heard back from any of them (see Section 2B below. EMAIL 1 in these cases is the introductory emails I sent to these bodies as detailed in this Section (2B)).

I will provide narration, like that which you are now reading, at the beginning of some of the other EMAILS below. EMAILS 1 – 8 were sent to the accountancy oversight bodies (PABs) on August 12, 2017. EMAILS 9, 11, 12 and 13 were sent afterwards from August to early October.

Although most of the bodies listed at the beginning of EMAIL 1 are PABs, two of them are not (not categorized by IAASA as a Prescribed Accountancy Body (PAB) on its website), namely the Chartered Institute of Internal Auditors and the Chartered Accountants Regulatory Board (CARB). I included them among the list of PABs as I deemed my complaint relevant to their oversight role. Additionally, Chartered Accountants Ireland is the same organization as the Institute of Chartered Accountants in Ireland.

Although for the most part I refer to my 164-page Report as ‘Report 1’ in Section 1, in the email communications below (within each EMAIL) I refer to it with slight variations such as Report, report, 164-page Report etc. Additionally, to avoid confusion and for the convenience of the reader, I hyperlink my 164-page Report (and the NPRF Commission’s Annual Report and Financial Statements 2010) in places where I have these variations where originally there was no link.

Please read the emails within each EMAIL below from the bottom up. I left them this way as this is usually how we view email strings in our own email boxes and hence is a more natural way to proceed. At the beginning of each EMAIL below I will refer you to the page of the ‘bottom’ email.

**EMAIL 1** – Intro email to PABs listed immediately below.

-----  
Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

This communication is of particular importance to me and I believe the Irish people. It is also of importance to international investors. Shortly after this email, I will be forwarding you a number of additional email communications.

My story began when I started writing the first of three documents (summary documents) a few years ago. These documents relate to what I believe was very likely mismanagement of Irish Government funds by two of Ireland's Government Agencies, the National Pensions Reserve Fund (NPRF) and Enterprise Ireland (EI), in their treatment of applications for funding by U.S. and other investors under a competitive tender/expression of interest program called Innovation Fund Ireland (IFI).

I spent the past couple of years seeking a formal investigation into my case, but with little success.

However, my attempts to initiate an investigation during this period revealed what I believe to be a systemic problem with Ireland's oversight system. Therefore, although I had no previous intention of writing another document regarding this case, I thought it only appropriate to provide a public record of my results, and since I had little success initiating an investigation, there really was no other course of action open to me.

My requests for an investigation followed a path to many different organizations and public bodies, and it wasn't an easy task to document my case without coming across as if I was pointing the finger at quite a few people. The multiple bodies I have singled out certainly gave me reason to (and imply a systemic

problem), and most are part of the Irish Government. The journey revealed some interesting and unexpected insights along the way through the replies I received...see attached [Report](#).

I will be writing a final update Report shortly to describe my experience trying to get an investigation through The Standards in Public Office (SIPO, Ireland), which will reveal further and substantial irregularities that clearly evidence a cover-up by Ireland's oversight bodies. However, shortly after this email I will forward you the complaints I submitted to this body (which I also sent to the Comptroller and Auditor General Ireland and PwC, and these will be the copies I will forward you), and subsequent communications, which will form the brunt of this update Report (therefore, you do not need to await this update Report). The complaints I submitted to SIPO (inc. subsequent email communications), although structured according to SIPO's requirements, clearly describe my case and evidence, and I submit them, in addition to my Report, to you for your consideration (and investigation/enforcement if that is something you do).

Therefore, I would like to find out if, based upon the information I am providing you (this email and subsequent emails I will forward you), particularly the allegations I made in my second formal complaint to SIPO (to follow), the statement by the Comptroller and Auditor General on page 43 of the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 (see [attached](#)) that "My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors." is a true and correct representation, and the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 meets all applicable and appropriate accounting/auditing standards (ethics, good governance etc.)?

Since PricewaterhouseCoopers was the internal auditor of the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010, and is clearly referred to in the 'Oversight' and 'Key Control Procedures' sections (p.29/30 & 42 ), I would also like to find out if PwC adhered to all applicable and appropriate accounting/auditing standards (ethics, good governance etc.)?

I would like my case resolved as follows:

1. Those responsible held accountable,
2. Funds that were disbursed under Innovation Fund Ireland returned to the Irish taxpayer,
3. Effective oversight system put in place to prevent such inappropriate practices from occurring again in the future.

I'll be publishing my update Report this coming September, so I'd like to give you the opportunity to respond before then. Since I have most if not all of the evidence compiled and sent to you, and your organization does this type of work day in, day out, it will not be an over-burdensome task for you to make this simple determination.

I've spent a period spanning close to four years seeking justice on this matter through my own research and investigation, which has culminated in the writing of three summary documents, a 164 page Report, and my update Report to be published this coming September. I'll also be publicly renouncing my Irish Citizenship at this time, not an easy decision, and one which in no way reflects upon the respect I have for my own people, but rather to highlight the never ending cheating behavior of the Irish Government.

This is the standard I hold myself to and one which I was brought up to adhere to. What's your standard? I look forward to hearing from you.

Kind regards, Maurice D. Landers

**EMAIL 2** – Within are the first emails I sent to PwC and the Office of the Comptroller and Auditor General Ireland.

-----  
Dear IAASA and appropriate Prescribed Accountancy Body(ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

Please see below.

Kind regards,  
Maurice D. Landers

Attached were:

1. A Case of Mismanagement of Irish Government Funds (you already received in my first email communication to you earlier)
2. National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 (you already received in my first email communication to you earlier, via the above Report p. 22)



----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Tue, Jun 27, 2017 at 3:39 AM

Subject: Fwd: Report: A Case of Mismanagement of Irish Government Funds? - Recalled emails by Enterprise Ireland/Cost of corruption per Irish household greater than water charges?/Innovation Fund Ireland a sham structure?/Systemic problem with Ireland's justice and oversight system/Freedom of Information replies, and more...

To: [shelly.ko.van.pelt@us.pwc.com](mailto:shelly.ko.van.pelt@us.pwc.com), [mike.davies@pwc.com](mailto:mike.davies@pwc.com)

Dear PwC Board of Directors,

Below and following are a number of communications I have had with Irish Government oversight bodies regarding my case, which alleges mismanagement of Irish Government funds by two Irish Government Agencies, the National Pensions Reserve Fund (NPRF) and Enterprise Ireland (EI). See also [Report](#) attached.

Since PricewaterhouseCoopers was the internal auditor of the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 (see [attached](#)), and is clearly referred to in the 'Oversight' and 'Key Control Procedures' sections (p.29/30 & 42 ), I request that you investigate my case. As per my email below to the Comptroller and Auditor General, the complaints I submitted to SIPO (inc. subsequent email communications), although structured according to SIPO's requirements, clearly describe my allegation, and I submit them, in addition to my Report attached, to PwC for investigation. I have most of the investigative ground work done, so it shouldn't take you too long to provide me with a response.

I like the section on your website that refers to your Code of Conduct, specifically 'Living our Purpose and values' and 'Speak up' sections.

<http://www.pwc.com/gx/en/about/ethics-business-conduct/code-of-conduct.html>

It certainly instills confidence that you practice what you preach.

I'm therefore confident that your response will reflect your reputation, such that those reading it when I include it in my update Report, some of whom may even be your clients or potential clients, will be able to compare it to the conclusion they've drawn based on the same information. My email list includes investors, think tanks, chambers of commerce, consultants, lawyers, generally many thousands of reputable people and organizations like yourself throughout the world.

I would like my case resolved as follows:

1. Those responsible are held accountable,
2. Funds that were disbursed under Innovation Fund Ireland are returned to the Irish taxpayer,
3. Effective oversight system put in place to prevent such inappropriate practices from occurring again in the future.

I look forward to hearing from you.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Fri, Jun 16, 2017 at 2:05 AM

Subject: Report: A Case of Mismanagement of Irish Government Funds? - Recalled emails by Enterprise Ireland/Cost of corruption per Irish household greater than water charges?/Innovation Fund Ireland a sham structure?/Systemic problem with Ireland's justice and oversight system/Freedom of Information replies, and more...

To: [PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)

Dear Comptroller and Auditor General,

This communication is of particular importance to me and I believe the Irish people. It is also of importance to international investors.

My story began when I started writing the first of three documents (summary documents) a few years ago. These documents relate to what I believe was very likely mismanagement of Irish Government funds by two of Ireland's Government Agencies, the National Pensions Reserve Fund (NPRF) and Enterprise Ireland (EI), in their treatment of applications for funding by U.S. and other investors under a competitive tender/expressions of interest program called Innovation Fund Ireland (IFI).

I spent the past couple of years seeking a formal investigation into my case, but with little success.

However, my attempts to initiate an investigation during this period revealed what I believe to be a systemic problem with Ireland's oversight system. Therefore, although I had no previous intention of writing another document regarding this case, I thought it only appropriate to provide a public record of my results, and since I had little success initiating an investigation, there really was no other course of action open to me.

My requests for an investigation followed a path to many different organizations and public bodies, and it wasn't an easy task to document my case without coming across as if I was pointing the finger at quite a few people. The multiple bodies I have singled out certainly gave me reason to (and imply a systemic problem), and most are part of the Irish Government. The journey revealed some interesting and unexpected insights along the way through the replies I received...see [attached](#).

I will be writing a final update Report shortly to describe my experience trying to get an investigation through The Standards in Public Office (SIPO, Ireland), which will reveal further and substantial irregularities that clearly evidence a cover-up by Ireland's oversight bodies. However, shortly after this email I will forward you the complaints I submitted to this body, and subsequent communications, which will form the brunt of this update Report (therefore, you do not need to await this update Report). The complaints I submitted to SIPO (inc. subsequent email communications), although structured according to SIPO's requirements, clearly describe this 'particular matter', and I submit them, in addition to my Report attached, to your Office for investigation.

According to your website FAQ section:

**"Q. Will the C&AG investigate a particular matter raised by a member of the public ?**

A. The C&AG will consider all circumstances involving an abuse of public funds, brought to his attention by members of the public. Whether a particular matter warrants investigation or examination as part of

the normal financial audit, will depend on the particular circumstances of the case, its materiality and the evidence available to substantiate the circumstances surrounding the alleged abuse of public funds."

In addition, your Office (specifically John Buckley, Comptroller and Auditor General, 29 June 2011) audited the financial statements of the National Pension Reserve Fund for the year ended 31 December 2010 under the National Pension Reserve Fund Act 2000, and you presented your report to the House of the Oireachtas.

Kind regards,

Maurice D. Landers

**EMAIL 3** - My first complaint to SIPO, and some general guidance I give to the Comptroller and Auditor General on emails to follow.

a) I replace the actual name of the VC firm at the center of my case with '(name of U.S. VC firm)' for privacy reasons. I apply the same privacy to some other firms in places in this update Report i.e. (name of another U.S VC firm and its EU division). However, I abbreviate '(name of U.S. VC firm)' to '(VC Firm)' in some Exhibits/attachments due to space constraints

b) As per my email to the PwC Board of Directors immediately below, I'm not alleging any type of inappropriate behavior on the part of (name of U.S. VC firm), the VC firm at the center of my case, or indeed (name of another U.S VC firm and its EU division) any other VC firm referenced within this update Report.

(name of U.S. VC firm) was a recipient of funding from the Irish Government, and I have no reason to believe that it, or any other VC firm, was aware at the time of receipt of any wrongdoing on the part of the Irish Government (hence privacy reasons above). My case focuses on the legitimacy of how this funding was disbursed by the Irish Government.

**Please start reading from email dated 12/9/16 on p.50 back to top, then move onto EMAIL 4 p.55.**

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Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

Please see below.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>  
Date: Tue, Jun 27, 2017 at 3:54 AM  
Subject: Fwd: Complaint Under Section 4 of the Standards Act  
To: [shelly.ko.van.pelt@us.pwc.com](mailto:shelly.ko.van.pelt@us.pwc.com), [mike.davies@pwc.com](mailto:mike.davies@pwc.com)

Dear PwC Board of Directors,

Below is the second communication I recently sent to the Comptroller and Auditor General Ireland. Please understand that I'm not alleging any type of inappropriate behavior on the part of (name of U.S. VC firm), the VC firm at the center of my case. This firm was a recipient of funding from the Irish Government, and I have no reason to believe that it was aware at the time of receipt of any wrong doing on the part of the Irish Government. My case focuses on the legitimacy of how this funding was disbursed by the Irish Government.

Please keep all my communications confidential using your best judgement, but please feel free to discuss with anyone in the appropriate Irish Government Department or Agency if necessary to conclude your opinion.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>  
Date: Fri, Jun 16, 2017 at 2:30 AM  
Subject: Fwd: Complaint Under Section 4 of the Standards Act  
To: [PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)

Dear Comptroller and Auditor General,

In addition to my prior communication to you, I would like to forward you the complaints I submitted to the Standards in Public Office Commission (SIPO), and subsequent communications between myself and SIPO relating to these complaints.

Below is my first complaint (this one relates to John C. Corrigan, I sent one for each of the seven NPRF Commissioners in 2010, but it was the same complaint), and subsequent communications between myself and SIPO relating to this complaint.

I will forward you SIPO's decision/response to this complaint following this email.

I will then forward you my second complaint (as above, same complaint for each of the seven NPRF Commissioners in 2010), and subsequent communications between myself and SIPO.

You will see from my email to SIPO on May 24 (email string from May 8 - May 30 relating to my second complaint) that I clearly proved an unethical violation, yet it was rejected.

I would also like to add to my prior email to you an extract from your Report of the Comptroller and Auditor General for presentation to the Houses of the Oireachtas (year ended 31 December 2010):

"Opinion on the Financial Statements

In my opinion, the financial statements, which have been properly prepared on the basis described in paragraph (a) of the Accounting Policies, give a true and fair view of the results of the Fund's operations for the year ended 31 December 2010 and its balances at that date. In my opinion, proper books of account have been kept by the Commission. The financial statements are in agreement with the books of account.

Matters on Which I am Required to Report by Exception

I report by exception if • I have not received all the information and explanations I required for my audit, or • my audit noted any material instance where moneys have not been applied for the purposes intended or where the transactions did not conform to the authorities governing them, or • the information given in the Commission's Annual Report for the year for which the financial statements are prepared is not consistent with the financial statements, or • the Statement on Internal Financial Control does not reflect the Commission's compliance with the Code of Practice for the Governance of State Bodies, or • I find there are other material matters relating to the manner in which public business has been conducted.

I have nothing to report in regard to those matters upon which reporting is by exception."

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: <[complaints@sipo.ie](mailto:complaints@sipo.ie)>  
Date: Thu, Mar 23, 2017 at 10:02 AM  
Subject: Re: Complaint Under Section 4 of the Standards Act  
To: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>

Dear Mr Landers

Thank you for your email below.

As previously advised the Commission will consider your complaint at its next meeting on 10 April 2017. A response will issue to you in due course.

Regards,

Lee Lundberg  
Standards Commission Secretariat

From: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>  
To: [complaints@sipo.ie](mailto:complaints@sipo.ie)  
Date: 15/03/2017 03:35

Subject: Re: Complaint Under Section 4 of the Standards Act

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Dear Lee,

So I take it this is a game of delaying tactics? This will push the decision into late April or even May.

Considering the current shameful political climate in Ireland, does SIPO take this climate into consideration when making its decisions? It certainly shouldn't if it has any level of integrity.

Kind regards,  
Maurice

On Tue, Mar 14, 2017 at 10:02 AM, <[complaints@sipo.ie](mailto:complaints@sipo.ie)> wrote:

Dear Mr Landers

I refer to previous correspondence.

Your complaint was discussed by the Commission at its meeting yesterday, however they have asked for the matter to be referred to them again for consideration at their next meeting on 10 April 2017.

A response will issue after this meeting.

Regards,

Lee Lundberg

Standards in Public Office Commission  
18, Lower Leeson Street  
Dublin 2.  
D02HE97  
Tel : 01-6395666

From: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>  
To: [complaints@sipo.ie](mailto:complaints@sipo.ie)  
Date: 14/03/2017 03:36 Subject: Re: Complaint Under Section 4 of the Standards Act

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Thank you Lee.

Kind regards,  
Maurice

On Mon, Mar 13, 2017 at 9:07 AM, <[complaints@sipo.ie](mailto:complaints@sipo.ie)> wrote:

Dear Mr Landers

Thank you for your email below.

Unfortunately it is not possible to provide a date on which a reply will issue to your correspondence however I understand a response is pending and will issue shortly.

Regards,  
Lee Lundberg  
Standards Commission Secretariat

From: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>  
To: [complaints@sipo.ie](mailto:complaints@sipo.ie)  
Date: 11/03/2017 07:50  
Subject: Re: Complaint Under Section 4 of the Standards Act

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Dear Lee,

I made an earlier complaint (related to my recent complaints) to SIPO on 10/9/14 and received a decision on 11/21/14. That's approx. 6 weeks after filing my complaint.

I assume therefore that a decision is usually made in and around this time frame?

I filed my most recent complaints to SIPO in and around 12/9/16.

It is now 3/11/17, approx. 3 months later. I assume therefore that decisions will be forthcoming?

I fully respect the fact that you have many other complaints to deal with, but surely an approximation, based on your no doubt premier project management capabilities and task scheduling, could be determined based on SIPO's case load?

In addition, I'm sure most of the ground work for my recent complaints was already compiled after I filed my earlier related complaint on 10/9/14.

Kind regards,  
Maurice

On Tue, Jan 24, 2017 at 7:06 AM, <[complaints@sipo.ie](mailto:complaints@sipo.ie)> wrote:

Dear Mr Landers

Thank you for your email below.



Unfortunately it is not possible to provide a date on which a reply will issue to your correspondence however a response will issue as soon as possible.

Regards,

Lee Lundberg  
Standards Commission Secretariat

From: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>  
To: [complaints@sipo.ie](mailto:complaints@sipo.ie)  
Date: 24/01/2017 11:19  
Subject: Re: Complaint Under Section 4 of the Standards Act

---

Dear Lee,

Can you give me an estimate of when I should receive a decision regarding my complaints?

Kind regards,  
Maurice

On Mon, Dec 12, 2016 at 11:44 AM, <[complaints@sipo.ie](mailto:complaints@sipo.ie)> wrote:

Dear Mr Landers

I wish to acknowledge receipt of this email and the previous 5 emails sent on the same day.

The Standards Commission will respond in due course.

Regards,

Lee Lundberg

Standards in Public Office Commission  
18, Lower Leeson Street  
Dublin 2.  
D02HE97  
Tel : 01-6395666

From: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>  
To: [sipo@sipo.gov.ie](mailto:sipo@sipo.gov.ie), [complaints@sipo.ie](mailto:complaints@sipo.ie)  
Date: 12/09/2016 07:23 AM  
Subject: Complaint Under Section 4 of the Standards Act

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Dear Brian McKevitt, Commission Secretariat,

I make this complaint to the Commission under Section 4 of the Standards Act, where a specified person (as defined in section 4(6)(a) of the Standards Act) has carried out a specified act.

**1. Person against whom complaint is made i.e. Specified person:**

John C. Corrigan – Member, National Pensions Reserve Fund Commission, at the time of entry into the investment (name of U.S. VC firm).

**2. The alleged 'specified act':**

A 'specified act' is an act or omission referred to in section 4(1)(a) of the 2001 Act, i.e.

"an act or omission that is, or the circumstances of which are, such as to be inconsistent with the proper performance by the specified person of the functions of the office or position by reference to which he or she is such a person or with the maintenance of confidence in such performance by the general public, and the matter is one of significant public importance."

My complaint alleges that the above named person, in his role as one of the decision makers at the NPRF, awarded \$50 million from Innovation Fund Ireland (IFI) to one of the applicants to IFI (2 weeks or earlier after the closing date for applications), a U.S. Venture Capital Firm named (name of U.S. VC firm) (website name redacted), by sidestepping competitive tender/bid rules, and not investing alongside EI (therefore before all other applications were fairly evaluated (approx. 32)) under the IFI competitive tender/bid call for expressions of interest in late 2010.

(Note: by investing alongside EI, the NPRF would in effect be subject to the same evaluation process as EI, since it would have to wait until this evaluation is complete before it could co-invest with EI in the same opportunity under IFI)

Refer also to summary documents & Report (links) in 4. below (i.e. 4. The basis for alleging the above 'specified act':)

See also p. 47-48 of Report below (link).

**3. Subject-matter of the complaint:**

Innovation Fund Ireland was an Irish Government funding program established to further develop Ireland's venture capital industry.

See IFI brochure:

<http://www.failte32.org/wp-content/uploads/2014/05/2010-Nov-26-Innovation-Fund-Ireland-Brochure-PDF.pdf> .

See also: <http://www.idaireland.com/newsroom/innovation-fund-ireland/>

Applications to IFI were required to be submitted under a call for expressions of interest, whereby all applications to IFI should have been subject to the same evaluation process, and evaluated on a fair and meritorious basis as required under law for all competitive tenders/bids.

Although IFI consisted of two Irish Government funding sources (jointly managed by Enterprise Ireland (EI) and the National Pensions Reserve Fund (NPRF)), it was presented to the public not as two separate independent funding programs, but as one cohesive funding source, namely IFI. The competitive tender/bid was launched on September 23, 2010 under IFI, not under EI or the NPRF separately.

My complaint alleges that it was at least unethical for the above-mentioned person, in his role as one of the decision makers acting on behalf of the NPRF, which jointly managed IFI with EI, to award funding to (name of U.S. VC firm) (one of the applicants to IFI) under IFI - 1. on an independent basis under the NPRF's own separate mandate i.e. without EI's involvement, and 2. before all other applications to IFI had been fairly evaluated. This is at least preferential treatment towards one applicant to IFI. Both 1. and 2. are interdependent in that by sidestepping competitive tender/bid rules (1), the above- mentioned person also sidestepped the necessary evaluation process (2).

To put my complaint in context, I believe the above mentioned person, among others, upon realizing that the election was going to take place in early 2011 (On November 22, 2010, Taoiseach Brian Cowen indicated that the election would take place in early 2011 after the 2011 budgetary process has been completed that was a prerequisite to the bailout), in his role as one of the decision makers, sidestepped IFI, and therefore the formal evaluation process, and awarded IFI funding on a preferential basis (by contravening competitive tender/bid rules) before losing the opportunity to do so once a new Government was formed.

It is clear that investment decisions by EI and the NPRF had to follow the same evaluation process under IFI. It's not a tenable position that the above-named person could award funding to (name of U.S. VC firm) under the NPRF's separate mandate and under IFI at the same time (funding was publicly announced as being awarded under IFI). See also Report (link in 4. below, p. 22, Note 3).

(name of U.S. VC firm)'s application to IFI had no different or special purpose over any of the other applications to IFI that should have allowed it to be given preferential treatment over everyone else i.e. further develop Ireland's venture capital industry.

Refer also to summary documents & Report (links) in 4. below (i.e. 4. The basis for alleging the above 'specified act':)

#### 4. The basis for alleging the above 'specified act':

The basis for alleging the specified act is an email I received from Garrett Murray on January 31, 2011. See link/document below, specifically Appendix A - Email 2:

<http://www.failte32.org/2014/05/my-experience-of-bringing-new-investor-groups-to-ireland-and-irish-government-business-practices/>

The email effectively states 1. that the evaluation process was not yet complete when (name of U.S. VC firm) was awarded funding under IFI and 2. the NPRF had the authority under its mandate to invest separately and on an independent basis in (name of U.S. VC firm).

I dispute this statement by EI (joint manager IFI) that the NPRF had the authority under its mandate to invest separately and on an independent basis in (name of U.S. VC firm) when awarding funding under IFI, and allege (specified act) that Mr. Corrigan at least unethically sidestepped competitive tender/bid rules, and awarded funding to (name of U.S. VC firm) before all other applications were fairly evaluated (approx. 32) under the IFI competitive tender/bid call for expressions of interest in late 2010.

I further developed the basis for alleging the specified act in two subsequent summary documents/analysis and a Report titled 'A Case of Mismanagement of Irish Government Funds'. See links below (you are already quite familiar with these documents/report):

<http://www.failte32.org/2014/05/part-2-my-experience-of-bringing-new-investor-groups-to-ireland-and-irish-government-business-practices/>

<http://www.failte32.org/2014/06/failte32-org-part-3-final-part-my-experience-of-bringing-new-investor-groups-to-ireland-and-irish-government-business-practices/>

<http://www.failte32.org/2015/11/report-a-case-of-mismanagement-of-irish-government-funds-recalled-emails-by-enterprise-irelandcost-of-corruption-per-irish-household-greater-than-water-chargesinnovation-fund-ireland-a-sham-str/>

In addition, my subsequent attempts to retrieve further documents under the FOI Act 2014, other than those referred to in the above Report, by appealing to the Information Commissioner, while resulting in an inadequate response, nevertheless continued to reveal further evidence that any investment decisions by the NPRF (above named person) under IFI had to follow the same evaluation process as that used by EI, and could not be made separately and on an independent basis under the NPRF's own mandate. Page 2 (end of page) of the attached document '[2.12 Draft Memo](#)' states in part "We are aware that the NTMA, working with EI, is currently tasked with the groundwork for establishing the Fund."

It's interesting to note that within the same attachment on page 14 under the heading 'Ministerial Observations', it states: "The Ministers for xxxx have been consulted and ...". Why would the Departments have to be x'ed out? Are we dealing with the X-Files? Surely the Government Departments involved are not a secret, which if revealed, would compromise the Irish Government? Anyhow, regardless of whether I can access this 'Top Secret' information or not, at least SIPO can, which will enable you to determine whether members of Government Departments were also involved in the

decision behind the awarding of funding to (name of U.S. VC firm). But since this is not part of my complaint, I digress....

It is clear from the released documents I received under the FOI Act 2014 from Irish Government Departments and Agencies, and my subsequent appeals to the Office of the Information Commissioner, that there was a plethora of back and forth email communications, meetings and dialog between members of the NTMA/NPRF and EI, Department of Enterprise, Trade and Investment (now DJEI), Dept. of Finance and Dept. of Public Expenditure and Reform, including the Taoiseach and Department Ministers, that clearly evidences that those at the NPRF tasked with making investment decisions regarding IFI could not act separately and on an independent basis (i.e. solely under the NPRF's own mandate) when awarding funding under IFI. See also above [report](#), particularly p.46 under heading "FOI appeal decision from DoF - my findings from the records I received from appeal (22 additional records):".

If you need me to provide you with all the documents I received under the FOI Act, 2014, including those I received from my appeals to the Office of the Information Commissioner, I will gladly do so, but I believe you already have full access to these.

It is also clear from attached document '[2.12 Email Body](#)' that Niamh Campbell in an email to Eamon Phelan (Dept. of Finance) requested of Eamann: "Eamann, can you look at this from NPRF point of view, are we happy with the engagement proposed for them." The attachments to Niamh's email included Government documents that form the basis of IFI (one is of such importance i.e. 'Draft IFI Memo 23 June.doc', that I have been unable to access the document completely, only in very redacted format). If the NPRF could act separately and on an independent basis, why would Niamh ask Eamann "are we happy with the engagement proposed for them"? Why would the NPRF need an engagement (IFI) "proposed for them" if they could act separately and on an independent basis under IFI?

## **Conclusion:**

My argument above, including my summary documents, [Report](#) and subsequent documents/redactions released under my appeals to the Information Commissioner, proves (at least when all docs taken together) that decision makers (above named person) at the NPRF were not allowed to act separately and on an independent basis (solely under the NPRF's own mandate) when awarding funding to (name of U.S. VC firm) in 2010 under IFI. Therefore, the above-named person at least unethically sidestepped competitive tender/bid rules and consequently the IFI evaluation process when he made, or agreed to, the decision to award funding under IFI to (name of U.S. VC firm) in 2010. See above [report](#), inc. Section 2, p. 17.

Since, according to the decision by the NTMA on January 2016 (attached '[NTMA - NPRF Decision](#)'), which was released under the direction of the Information Commissioner, Mr. Corrigan was one of the decision makers in the awarding of \$50 under IFI to (name of U.S. VC firm) in 2010, he committed at least an unethical act (specified act) in that his decision was "such as to be inconsistent with the proper performance by the specified person of the functions of the office or position by reference to which he or she is such a person or with the maintenance of confidence in such performance by the general public, and the matter is one of significant public importance", whereby he had a duty and obligation when disbursing Irish tax payer funds under IFI to perform at least (basic requirement) in a way as to follow competitive tender/bid rules and the same evaluation process as that used by EI (joint manager), and award funds to applicants in a fair and meritorious manner.

In addition, according to the NPRFC [Annual Report and Financial Statements 2010](#), p.32 (see Report above, p. 22, click on NPRFC Annual Report), under the heading 'Fund Governance', 'Overview', it states:

"The NPRF is controlled and managed by the National Pensions Reserve Fund Commission, a body corporate consisting of seven members appointed by the Minister for Finance. Under the National Pensions Reserve Fund Act, 2000 ("the Act"), the Minister may only appoint persons to be commissioners who have acquired substantial expertise and experience at a senior level in any of a number of listed areas including investment or international business management, finance, economics, law, actuarial practice and accountancy and auditing."

Mr. Corrigan therefore had "acquired substantial expertise and experience at a senior level", and consequently had the necessary experience and knowledge to know that under no circumstances should he have sidestepped competitive tender/bid rules and consequently the IFI evaluation process when he made, or agreed to, the decision to award funding under IFI to (name of U.S. VC firm) in 2010. If I, someone with lesser "expertise and experience" than that acquired by Mr. Corrigan in this area, know this, surely Mr. Corrigan, Member of the NPRFC, would without question also know this.

I would also like to point out that the NTMA's decision letter (attached [NTMA - NPRF Decision](#)) also states in part:

"Accordingly, from an operational perspective, the decision to invest in the (name of U.S. VC firm) Fund was made by the NTMA on 27 October 2010, on foot of the authority that was delegated to it by the NPRFC as explained above. In advance of making such decision, the NTMA presented the proposed investment to PEAC, and the PEAC agreed to the proposal to invest, subject to completion of due diligence."

Therefore, ultimately, the decision to disburse/award funding to (name of U.S. VC firm) under IFI, without reference or adherence to IFI rules, although delegated by the NPRFC to the NTMA, was made by the decision makers (inc. Mr. Corrigan) at the NPRFC.

Kind regards,

Maurice D. Landers

**Note** from the author of this update Report – attachments '2.12 Email Body' and 'NTMA – NPRF Decision' are Exhibit 6 and Exhibit 7 in this update Report respectively. Regarding '2.12 Draft Memo' above, this was categorized earlier in Section 1 as Exhibit 3.

**Update by author 7/12/21** - note in the email communication '2.12. Email Body' (Exhibit 6) the sentence:

"attached is a revised version of the draft memo following the recent meeting with the Taoisach and M/ETI,..."

M/ETI refers to the Minister for Enterprise, Trade and Innovation (in 2011). It is now the Department of Enterprise, Trade and Employment.

This sentence again demonstrates that both Enterprise Ireland (EI) and the NPRF (NTMA) formed Innovation Fund Ireland (IFI) and that the NPRF could not act separately and on an independent basis when making investment decisions under IFI.

**EMAIL 4** – SIPO’s response to my first complaint (although I make reference in places to their response to my second complaint). A few very important and serious points have to be made here.

**First**, the IDA Ireland article that forms a critical part of my 2 complaints to SIPO (and referenced by SIPO in its response below, April 18, 2017 i.e. “IDA press release”) was deleted by IDA Ireland not long after I sent my case/complaint (EMAILS 1-11 excl. EMAIL 10) to the accountancy oversight bodies listed below. Therefore, it would seem that IDA Ireland was directed by someone in receipt of my EMAILS to destroy evidence relating to my case.

<http://www.idaireland.com/newsroom/innovation-fund-ireland/>

As you will see further down in my summary (EMAIL 11), I again refer to this article via a link (2<sup>nd</sup> link) under ‘Supporting Documents’ and when I state under ‘Explanation of my case’:

“An international call for expressions of interest **under IFI** was announced on 23 September with a closing date of 26 November (see 2<sup>nd</sup> link above – expressions of interest sought **under ‘Innovation Fund Ireland’**).”

Therefore, it’s quite possible that any of the accountancy oversight bodies (PABs), upon receiving my request for an investigation and accompanying documents (inc. EMAIL 4), realized the importance of this IDA Ireland article from an evidentiary point of view, and directly or indirectly informed IDA Ireland to remove it. Note: the IDA Ireland article was deleted shortly after I sent my evidence (EMAILS 1 – 11 excl. EMAIL 10), specifically after I sent EMAIL 11, to IAASA and the PABs listed below (accountancy oversight bodies).

I sent an email to IAASA and the PABs informing them that the article/evidence was deleted (EMAIL 12) and that I would be making a request to IDA Ireland for a copy of the article. I received a reply from IDA Ireland after a follow-up reminder (EMAIL 13)

I had a feeling the links/articles I provided in my complaints, particularly any that provided strong supporting evidence, might be illegally, unethically or ‘inadvertently’ deleted by the Irish Government, and so I preempted this action by first ‘print screening’ these articles/evidence as backup well before IDA Ireland decided to remove its article ([Exhibit 8](#) – I had to scan it as the (name of U.S. VC firm) was showing on the first tab).

**Second**, SIPO states in its response below (April 18, 2017):

□□□□□□□□ You were advised in January 2011 by EI that “*the NPRF and EI intend to invest alongside each other following the call for expressions of interest however both have the authority under their respective mandates to invest separately*”.

That is, SIPO quoted from the email ([email 2](#) in Report 1, p. 18) that forms the basis of my complaint/allegations against the Irish Government since 2013 wherein Enterprise Ireland stated that the NPRF could invest “separately” and on an “independent basis” in VC firms under Innovation Fund Ireland.

As you know, my documents/[Reports](#) these past three-plus years have sought to expose this lie. Therefore, if what I have alleged against the Irish Government is eventually proven to be a crime, which I believe it was (it was certainly unethical and inappropriate), then SIPO quoted a sentence from an email the criminal wrote, upon which my allegations against the criminal were based, as representing evidence that the criminal did nothing wrong. You can’t make this stuff up.

So, from now on, using SIPO's above reasoning as precedent (the same reasoning the Information Commissioner used as detailed in Section 1), all any of us have to do is just ask the criminals if they did anything wrong, and after they give us their excuse that they didn't, we just close the case. I'm just surprised that SIPO thought it could so easily get away with (and it did!) such a ridiculous point in order to cover up for the Irish Government.

**Third**, according to SIPO's first response to me below (April 13, 2017), my complaint was rejected on the basis:

"The Commission, at its recent meeting on 10 April, considered your complaint and determined that the matters alleged by you are not within the remit of the Ethics Acts."

However, in the same email and the following email, SIPO proceeds to provide me with what could be construed as a decision/ruling? If my complaint was rejected by SIPO because it is not within the remit of the ethics acts, why then did SIPO subsequently provide me with what seems like a decision/ruling on it? SIPO's role is to either reject a complaint or investigate it and provide a corresponding decision/ruling, but not both. But I understand that it was effectively **additional information** they were giving me (as flawed as that information was) to back up their decision to reject my complaint (although in my email to Justice Daniel O'Keeffe I do refer to it as a decision – EMAIL 7, June 1, 2017, p.81).

The reason I bring this up is because SIPO's response to my second and more serious complaint is to just outright reject it. (EMAIL 6 below, email May 8, 2017)

"As previously outlined to you in its correspondence of 21 November **2014** the Standards Commission noted that it cannot accept a complaint under Section 4 of the Standards in Public Office Act 2001 unless it refers to a 'specified person' having done a 'specified act'. The Commission noted that

*"...in your complaint you did not distinguish between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission"* "

(which is what SIPO has been telling me all along since 2014 – I, the author of this update Report, put '2014' in bold in SIPO's quote above for emphasis)

So why didn't SIPO just say the same thing in their response to my first complaint?

If in my second complaint I didn't *"...in your complaint you did not distinguish between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission"* then I certainly didn't make the same distinction in my first complaint to SIPO, so why was I given a decision/ruling (or **additional backup information**) on my first complaint and not on my second complaint? Both complaints were structured the same as regards distinguishing *"between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission"*.

For some reason, they quickly shut down their communications with me relating to my second and more serious complaint when I questioned them about it, by stating (EMAIL 6 below, email May 30, 2017):

"The Standards Commission will not engage in further correspondence with you on this matter and your complaint is now closed."

The reason being I believe is that they weren't expecting to receive my second complaint (more serious allegation I submitted immediately after SIPO's rejection of my first complaint) which, unlike my first complaint to SIPO (which is more difficult to prove and hence SIPO could be less concerned in their



responses), provided clear-cut evidence such as to limit any response they could give including to my follow up questions.

There was only one decision/ruling SIPO could make had they not rejected my second complaint and that was to hold the Irish Government accountable. Hence, unlike their response to my first complaint, they were unable to provide me with additional information to back up their decision to reject my second complaint.

(Note: it took SIPO approx. four months to provide their response (reject) to my first complaint, while it took just over two weeks to respond (reject) to my second complaint)

**Fourth**, SIPO redefined/fabricated a quote in its response to my second complaint, but you can read more on this further down under EMAIL 6.

**Fifth**, regarding the reply I received from SIPO dated April 18 below where it quoted a sentence from the IDA Ireland article/press release above:

“□□□□□□□□ Applications for funding were made via [innovationfundireland.ie](http://innovationfundireland.ie). The IDA press release dated 24 September 2010 clearly states that ‘*Investment decisions will be taken by the boards of EI and the NPRF (national pension reserve fund) as appropriate.*’”

In addition to the deletion of the IDA Ireland article, I noticed on October 27, 2017 that the link/web pages [innovationfundireland.ie](http://innovationfundireland.ie) above was no longer accessible. I’m not sure when the link/web pages were taken down but it was probably around the same time as the IDA Ireland link was taken down.

Therefore, as was the case with the IDA Ireland article, I made another request (October 27, 2017) to the Irish Government. This time to have the [innovationfundireland.ie](http://innovationfundireland.ie) link/web pages reinstated. See its response below under ‘ENTERPRISE IRELAND RESPONSE,’ (p.62) which wasn’t part of the email string sent to the PABs listed below (i.e. part of EMAIL 4). Enterprise Ireland and IDA Ireland are the two main Irish Government enterprise agencies, and are both now shredding evidence relating to Innovation Fund Ireland.

Perhaps I was somewhat personal in my email towards Garrett Murray (EI) as he has stated in his email dated November 2 below. I’ll make no apologies for it. Garrett has been defending the NPRF Commission’s actions when it’s not his place to do so. And note in the same email, Garrett cleverly and deceptively tries to directly relate my recent request to have these web pages reinstated to past FOI requests I made to various Irish Government bodies, which I detailed in my 2015 164-page Report ([Report 1](#)).

He states below: “If there are records you seek that were not covered in your previous FOI requests the FOI process is the appropriate formal mechanism to request them.” First, this recent request to have these webpages reinstated was not an FOI request and should not be subject to the FOI process, and second, it has nothing to do with my FOI requests detailed in Report 1 (a separate Report), which were not seeking reinstatement of recently shredded/deleted evidence cited in currently open complaints/investigation requests but rather legitimately archived documents.

Unfortunately, these are the tricks that are frequently used by the Irish Government to disguise their intent of diverting you from a simple process of reinstatement of web pages to which they have easy access that would likely incriminate them, and towards a more complicated and ‘fuzzy’ FOI process that can instead censor these same web pages.

And why wouldn't IDA Ireland have given the same excuse as Garrett below in his email dated November 1 when he states, "It would be normal practice for our IT department to discontinue sites, webpages or redirections that may not be active or no longer required for marketing purposes."?

After all, the IDA Ireland article is about the exact same program, IFI. Instead, IDA Ireland reinstated the article after my request. What is Enterprise Ireland again trying to hide?

It's very difficult to hold the Irish Government accountable based on the one-sided oversight system in Ireland.

Unfortunately, unlike the IDA Ireland article above, I didn't print screen **innovationfundireland.ie** web pages as the link wasn't part of my complaints to SIPO, but rather part of their response to me. I believe the Irish Government deleted these pages after it received the final email I sent to the PABs as a group (EMAIL 13), which somebody must have sent to them (Enterprise Ireland), wherein towards the end of this email I point out some missing text in the reinstated IDA Ireland article vis a vis the original article. This I believe spurred the Irish Government to delete other articles/web pages including **innovationfundireland.ie** that might reveal incriminating evidence if closely analyzed.

**And finally**, although I'm not sure if it matters, the actual sentence in the IDA Ireland article/press release has a comma before the last two words "as appropriate" which SIPO left out in its quote above for some reason (i.e. in its reply dated April 18 below). Note the use of the words "clearly states" by SIPO before they quote from the IDA Ireland press release, and yet they leave out the comma!

**Please start reading from email dated 13 April 2017 on p.61 back to top, then move onto EMAIL 5 p.66.**

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Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,

Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

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Please see below.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>  
Date: Tue, Jun 27, 2017 at 3:56 AM  
Subject: Fwd: Complaint to the Standards Commission  
To: [shelly.ko.van.pelt@us.pwc.com](mailto:shelly.ko.van.pelt@us.pwc.com), [mike.davies@pwc.com](mailto:mike.davies@pwc.com)

Dear PwC Board of Directors,

Please see below.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>  
Date: Fri, Jun 16, 2017 at 2:33 AM  
Subject: Fwd: Complaint to the Standards Commission  
To: [PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)

Dear Comptroller and Auditor General,

Below is decision/response from SIPO relating to my first complaint.

End of first complaint.

Following is second complaint I submitted to SIPO.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: <[elaine.laird@sipo.ie](mailto:elaine.laird@sipo.ie)>

Date: Tue, Apr 18, 2017 at 12:57 PM

Subject: Re: Complaint to the Standards Commission

To: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>

Dear Mr Landers

As per my previous email, the Commission discussed your complaint at its meeting on 10 April. It noted the following based on the information referred to in your complaint:

□□□□□□□□ In September 2010 Innovation Fund Ireland (IFI) invited expressions of interest for commercial investment funding. A total of €250million was available to make commitments for funding under two parallel schemes

- (i) €125 million provided by the Exchequer and managed by Enterprise Ireland (EI)
- (ii) €125 million for investment by the National Pension Reserve Fund (NPRF)

□□□□□□□□ Applications for funding were made via [innovationfundireland.ie](http://innovationfundireland.ie). The IDA press release dated 24 September 2010 clearly states that ‘*Investment decisions will be taken by the boards of EI and the NPRF (national pension reserve fund) as appropriate.*

□□□□□□□□ You were advised in January 2011 by EI that “*the NPRF and EI intend to invest alongside each other following the call for expressions of interest however both have the authority under their respective mandates to invest separately*”.

No information has been provided to indicate that the NPRFC was acting outside its authority. Accordingly, based on the available information, the Commission determined there was no evidence to sustain your complaint.

Yours sincerely

Elaine Laird  
Complaints and Investigations Unit  
Standards in Public Office Commission

From: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>  
To: [complaints@sipo.ie](mailto:complaints@sipo.ie)  
Date: 14/04/2017 07:16  
Subject: Re: Complaint to the Standards Commission

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Dear Elaine,

Could you please inform me as to how you came to this conclusion, your analysis, findings etc. I believe this is part of your role.

I certainly deserve that much.

Kind regards,  
Maurice

On Thu, Apr 13, 2017 at 11:39 AM, <[complaints@sipo.ie](mailto:complaints@sipo.ie)> wrote:

13 April 2017

Mr Maurice Landers

By email to [failte32@gmail.com](mailto:failte32@gmail.com)

Dear Mr Landers

I refer to your complaint to the Standards Commission (the Commission) under Section 4 of the Standards in Public Office Act 2001.

The Commission, at its recent meeting on 10 April, considered your complaint and determined that the matters alleged by you are not within the remit of the Ethics Acts. It considers there is no evidence that the members of the NPRFC acted outside their mandated role. They had the appropriate authority to make commercial investments under the IFI initiative independent of, and separate to, the investments made by Enterprise Ireland.

Therefore the Commission will not be examining this matter further and the file has been closed.

Yours sincerely

Elaine Laird  
Complaints and Investigations Unit  
Standards in Public Office Commission

## **ENTERPRISE IRELAND RESPONSE**

**Please start reading from email dated Friday 27 October 2017 on p.65 back to this page.**

On Thursday, November 2, 2017 5:57 AM, maurice landers <mauricelanders@yahoo.com> wrote:

Garrett,

There's nothing complicated about all of this, I have my own website, so what's all this "commencing a record retrieval process" about? You're great with the word play and making things out to be more complicated than they really are.

IDA Ireland recently deleted a link to an article/web pages I exhibited as evidence in a recent complaint I made to certain oversight bodies, and after I brought it to IDA Ireland's attention, I was informed that they had a problem with their migration process to archives, but they were able to reinstate the article/web pages. Why does one Irish Government agency archive its webpages for easy retrieval while another one doesn't? That's pretty unusual wouldn't you say. And they didn't refer me to the FOI process, particularly so soon after the link to the web pages was deleted.

So now after my email below you state that your IT Department may actually have the relevant pages. That's good to know as I didn't ask for the brochure which would not include all the details on the web pages as I'm sure you well know. You could just simply ask your IT Department to send me a copy of these web pages, but instead you direct me towards a flawed 'FOI' process whose purpose seems to be to only censor evidence that might be used against the Irish Government.

And please don't play the righteous card with me as you guys in the Irish Government always do, you're playing it with the wrong guy. Ultimately, it's the Irish public who'll determine your character, actions and professionalism, and I've yet to hear an Irish person refer to Irish Government personnel in a positive way.

I'll send you a copy of my update Report when it's complete. I'm sure you'll enjoy reading all about the character, actions and professionalism of the Irish Government.

Maurice D. Landers

On Thursday, November 2, 2017 4:11 AM, "Murray, Garrett" <Garrett.Murray@enterprise-ireland.com> wrote:

Maurice

To take down a webpage is not to delete it and certainly not to shred it.

I am aware of archiving and our IT Department may have the relevant pages but I do not have them to hand. I personally do not intend on commencing a record retrieval process as I would not have personal access to those records.

I endeavored to give you a convenient channel to access the Brochures which were the main focus of the relevant pages and provided all the detail. This approach to responding to you in a timely and efficient

manner is what I have endeavoured to approach all my dealings with you since we were first introduced. It is how I engage with all stakeholders and members of the public.

As you are aware the Freedom of Information (FOI) Act 2014 outlines the process for members of the public to formally seek records held by public bodies. If there are records you seek that were not covered in your previous FOI requests the FOI process is the appropriate formal mechanism to request them. I would encourage you to use this mechanism again and for convenience find the link below:

<https://www.enterprise-ireland.com/en/FOI/>

The FOI team will deal with your request formally and within the specifications laid down in the Act.

Enterprise Ireland has at all times adhered to the open competitive call process and stands over its commitment decisions under the Innovation Fund Ireland Scheme.

Finally, I have no intention of engaging with you on your personalized, unfounded and untrue reflections on my character, actions and professionalism.

I consider our personal correspondence closed and encourage you to continue to use the formal Freedom of Information channels available to you should you require any further information.

Garrett Murray  
Manager – Policy and Government Relations  
Enterprise Ireland  
The Plaza  
Eastpoint Business Park  
Dublin 3

Telephone +353 (0) 1 7272815  
Mobile +353 (0) 872538395

On Thursday, November 2, 2017 12:39 AM, maurice landers <mauricelanders@yahoo.com> wrote:

Hi Garrett,

It's highly inappropriate that you would delete or shred these pages particularly since the link [innovationfundireland.ie](http://innovationfundireland.ie) was quoted by SIPO in its email to me on April 18, 2017 (earlier this year), as part of its decision to reject my complaint against the Irish Government. Since my last [Report](#) in 2015, I've been continuing my efforts to hold the Irish Government accountable regarding its inappropriate practices relating to Innovation Fund Ireland, and the Irish Government is well aware of this, and so to shred this evidence is not only inappropriate but very likely illegal. But I suppose what does that matter, Irish judges never apply the law to Irish Government officials as we all know only too well.

By the way, there's a new thing out now called 'archiving', have you heard of it? It allows you to store tremendous amounts of data for retrieval at a later date, a very important development in particular for Government entities when for example there's a case against the Irish Government and it needs to prove its innocence by using such archived documents as evidence against people like me for example.

Government's would have a vested interest in such technology due to the relatively high number of legal cases they have to deal with on a day to day basis, and I'm sure any communication, website or otherwise, used in particular for "marketing purposes" of a taxpayer funded competitive tender program would be high on its list for archival.

Are pages not automatically archived on Enterprise Ireland's website or has it such limited storage capacity? I never realized that the Enterprise Ireland website hosting was of such limited capacity particularly for an agency that never stops hailing its own tech savviness.

Could you provide me with Enterprise Ireland's website memory storage capacity and other associated web hosting indicators, I assume this is public information.

It never ends does it Garrett, the cheating, the lying and the cover-ups by the Irish Government. It's unfortunate that people like you haven't got the courage to stand up and do the right thing. You are who you are I suppose.

Maurice D. Landers

On Wednesday, November 1, 2017 8:31 AM, "Murray, Garrett" <Garrett.Murray@enterprise-ireland.com> wrote:

Maurice

The Innovation Fund Ireland internet pages would have been established for the period of the two open competitive calls for expressions of interest launched by Enterprise Ireland under the Scheme and if I recall was also kept up for a period afterwards for communications purposes.

It would be normal practice for our IT department to discontinue sites, webpages or redirections that may not be active or no longer required for marketing purposes. As I am sure you can appreciate we have a very large volume of collateral on our website that is continually evolving.

A link would not be reinstated after a Scheme is no longer open and this level of time has passed.

The original webpages were based on the 'Expression of Interest Brochures' and these were attached to the pages during the open competitive calls for expression of interest. I think you have these from the time or possibly through the release of records under the Freedom of Information Act.

If you do not have the Brochures as I have not worked in the area for a long time. I am however that my colleagues in our Growth Capital Department would be happy to forward the Brochures to you. The general contact for the Department is at the link below.

[growthcapital@enterprise-ireland.com](mailto:growthcapital@enterprise-ireland.com)

Garrett Murray  
Manager – Policy and Government Relations  
Enterprise Ireland  
The Plaza  
Eastpoint Business Park  
Dublin 3



**From:** maurice landers [mailto:mauricelanders@yahoo.com]  
**Sent:** Friday 27 October 2017 09:44  
**To:** Murray, Garrett <Garrett.Murray@enterprise-ireland.com>  
**Subject:** Deleted link

Hi Garrett,

I hope all is well.

I'm trying to access the link [innovationfundireland.ie](http://innovationfundireland.ie) but it's no longer accessible.

It's a link provided by me in my complaints against the Irish Government, and therefore represents important evidence.

Is there a reason why it was taken down, and could I kindly ask you to reinstate the information relating to the link or forward me a copy.

Kind regards,  
Maurice D. Landers

**Note** from the author of this update Report – when I state in the email immediately above that “It's a link provided by me in my complaints against the Irish Government...”, it was in fact a link referred to by SIPO in its email to me on April 18, 2017, above (same EMAIL 4) but I subsequently provided it as part of my complaints (requests for an investigation) to the PAB's.

**EMAIL 5** - Second complaint to SIPO.

-----  
Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

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Please see below.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Tue, Jun 27, 2017 at 3:58 AM

Subject: Fwd: Complaint Under Section 4 of the Standards Act

To: [shelly.ko.van.pelt@us.pwc.com](mailto:shelly.ko.van.pelt@us.pwc.com), [mike.davies@pwc.com](mailto:mike.davies@pwc.com)

Dear PwC Board of Directors,

Please see below.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Fri, Jun 16, 2017 at 2:37 AM

Subject: Fwd: Complaint Under Section 4 of the Standards Act

To: [PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)

Dear Comptroller and Auditor General,

Second complaint I submitted to SIPO. Same complaint sent for each of seven NPRF Commissioners in 2010.

My second complaint below, although seeking an unethical violation, is more serious than my first complaint to SIPO in that I believe the activity it describes/proves strongly corroborates criminal activity on the part of the NPRF Commissioners in 2010.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Fri, Apr 21, 2017 at 2:11 AM

Subject: Complaint Under Section 4 of the Standards Act

To: [sipo@sipo.gov.ie](mailto:sipo@sipo.gov.ie), [complaints@sipo.ie](mailto:complaints@sipo.ie), [elaine.laird@sipo.ie](mailto:elaine.laird@sipo.ie)

Dear Standards in Public Office Commission,

I make this complaint to the Commission under Section 4 of the Standards Act, where a specified person (as defined in section 4(6)(a) of the Standards Act) has carried out a specified act.

**1. Person against whom complaint is made i.e. Specified person:**

John A Canning Jr – Member, National Pensions Reserve Fund Commission (NPRFC), at the time of entry into investments (funding awarded) under Innovation Fund Ireland (IFI).

'Investments' above include (may not be an exhaustive list) (name of U.S. VC firm), (name of another U.S VC firm and its EU division).

**2. The alleged 'specified act':**

A 'specified act' is an act or omission referred to in section 4(1)(a) of the 2001 Act, i.e.

"an act or omission that is, or the circumstances of which are, such as to be inconsistent with the proper performance by the specified person of the functions of the office or position by reference to which he or she is such a person or with the maintenance of confidence in such performance by the general public, and the matter is one of significant public importance."

My complaint alleges that the above-named person, in his role as one of the decision makers at the NPRFC:

a. misrepresented a transfer of funds from the NPRF to IFI (i.e. from one public entity to another) in the NPRFC Annual Report and Financial Statements 2010 as being an investment in a private entity under the NPRF's private equity mandate,

b. and subsequently at least unethically (and illegally) awarded funding under IFI to a number of private entities (see 1. above). Therefore, the awarding of funding by Mr. Canning Jr under IFI to private entities was at least unethical (and illegal) in that this funding was awarded to these entities by circumventing the NPRF's mandate by misrepresenting a transfer of funds from the NPRF to IFI as being an investment, and which funding Mr. Canning Jr was not authorized to award to these entities under the NPRF's own separate mandate (if he could have awarded funding to these private entities directly i.e. "separately" and on an "independent basis" under the NPRF's own mandate, then there would have been no reason for him to award this funding under IFI).

Therefore, Mr. Canning Jr at least unethically misrepresented an entry in the NPRFC Annual Report and Financial Statements 2010, and subsequently contravened the NPRF's mandate.

### **3. Subject-matter of the complaint:**

Innovation Fund Ireland was an Irish Government funding program (Euro 500 million Fund) established to further develop Ireland's venture capital industry.

See IFI brochure:

<http://www.failte32.org/wp-content/uploads/2014/05/2010-Nov-26-Innovation-Fund-Ireland-Brochure-PDF.pdf> .

See also: <http://www.idaireland.com/newsroom/innovation-fund-ireland/>

IFI is a Government entity as is the NPRF.

Any funds allocated by Mr. Canning Jr from one Government entity (NPRF) to another (IFI) is a transfer of funds, not an investment.

Mr. Canning Jr can't redefine or circumvent the NPRF's mandate by transferring funds from one Government entity (NPRF) to another (IFI).

### **4. The basis for alleging the above 'specified act':**

The basis for alleging the specified act is an entry in the NPRFC [Annual Report and Financial Statements 2010](#), p.22, under the heading "Private Equity". Innovation Fund Ireland is deceptively included by Mr. Canning Jr in the private equity investment category, giving the false impression that the NPRF invested in IFI when in fact it had transferred funds to IFI, another Irish Government entity. See Report (link) below, p.22, click on NPRFC Annual Report.

<http://www.failte32.org/2015/11/report-a-case-of-mismanagement-of-irish-government-funds-recalled-emails-by-enterprise-irelandcost-of-corruption-per-irish-household-greater-than-water-chargesinnovation-fund-ireland-a-sham-str/>

a.

IFI is not a private equity fund, it is a Government established entity.

See email I received from Garrett Murray (Enterprise Ireland) on January 16, 2014 (Appendix B):

<http://www.failte32.org/wp-content/uploads/2014/05/Appendix-B.pdf>

See also IFI brochure:

<http://www.failte32.org/wp-content/uploads/2014/05/2010-Nov-26-Innovation-Fund-Ireland-Brochure-PDF.pdf>.

See also: <http://www.idaireland.com/newsroom/innovation-fund-ireland/>

The Irish Government can't establish private equity funds, which are part of the private sector industry.

b.

The NPRFC is a public entity as per the NPRFC [Annual Report and Financial Statements 2010](#), p.33. See Report (link) below, p.22, click on NPRFC Annual Report :

"The Commission is a prescribed public body for the purposes of the Ethics in Public Office Acts, 1995 and 2001. In addition, there are specific disclosures of interest requirements under the National Pensions Reserve Fund Act."

<http://www.failte32.org/2015/11/report-a-case-of-mismanagement-of-irish-government-funds-recalled-emails-by-enterprise-irelandcost-of-corruption-per-irish-household-greater-than-water-chargesinnovation-fund-ireland-a-sham-str/>

In addition, according to the NPRFC Annual Report and Financial Statements 2010, p.32 (see Report (link) above, p. 22, click on NPRFC Annual Report), under the heading 'Fund Governance', 'Overview', it states:

"The NPRF is controlled and managed by the National Pensions Reserve Fund Commission, a body corporate consisting of seven members appointed by the Minister for Finance. Under the National Pensions Reserve Fund Act, 2000 ("the Act"), the Minister may only appoint persons to be commissioners who have acquired substantial expertise and experience at a senior level in any of a number of listed areas including investment or international business management, finance, economics, law, actuarial practice and accountancy and auditing."

Mr Canning Jr therefore had "acquired substantial expertise and experience at a senior level", and consequently had the necessary experience and knowledge to know that under no circumstances should he have misrepresented an entry in the NPRFC Annual Report and Financial Statements 2010 when he made, or agreed to, the decision to award funding under IFI to (name of U.S. VC firm) in 2010 by circumventing the NPRF's own mandate. If I, someone with lesser "expertise and experience" than that

acquired by Mr. Canning Jr in this area, know this, surely Mr. Canning Jr, a member of the NPRFC, would without question also know this.

The NPRFC clearly stated in its Annual Report and Financial Statements 2010 that it "is a prescribed public body for the purposes of the Ethics in Public Office Acts, 1995 and 2001", therefore Mr. Canning Jr was well aware that funds allocated and committed by the NPRF to IFI was a transfer from one Irish Government entity to another, and not an investment in IFI, and the only reason Mr. Canning Jr had to misrepresent a transfer of funds as an investment in IFI was to be able to award funding to private entities outside the NPRF's mandate, because ultimately IFI's purpose was to award funding to private entities. There is no other reason for Mr. Canning Jr to award funding under IFI to private entities if he had the authorization to do so "separately" and on an "independent basis" under the NPRF's own mandate.

The question that has to be answered by SIPO in its decision is why did Mr. Canning Jr award funding to (name of U.S. VC firm) and other firms under IFI if he could have awarded this funding under the NPRF's own separate mandate? There has to be a reasonable legal basis why funding was awarded through IFI instead of directly through the NPRF. SIPO cannot make its decision before answering this question.

### **Some additional considerations:**

I further developed the basis for alleging the specified act in a [Report](#) titled 'A Case of Mismanagement of Irish Government Funds', particularly p.22, Note 3. See link below (you are already quite familiar with this Report, which includes my original summary documents). This Report, Note 3 in particular, provides a broader context on the above and the at least unethical practices undertaken by Mr. Canning Jr relating to IFI, in that it is quite clear to any reasonable person that IFI was used as a 'sham' (a thing that is not what it is purported to be) structure, even though its original purpose might have been legitimate, thereby allowing Mr. Canning Jr to circumvent the mandate of the NPRF by transferring NPRF funds (which belong to the people of Ireland) to IFI under the guise of an investment in IFI, and subsequently at least unethically (and illegally) award these funds to at least one private entity (likely multiple entities).

<http://www.failte32.org/2015/11/report-a-case-of-mismanagement-of-irish-government-funds-recalled-emails-by-enterprise-irelandcost-of-corruption-per-irish-household-greater-than-water-chargesinnovation-fund-ireland-a-sham-str/>

*Note: In fact, regarding the allegation I made in the previous complaint/s (for each of the seven Commissioners of the NPRF in 2010) I submitted to SIPO on 12/8/16 and 12/9/16 (see copy of my allegation directly below), I had expected SIPO to return a decision (rather than the one it sent me on 4/13/17) that acknowledged that which I'm alleging in this current complaint, but instead SIPO made its decision based on the knowingly false premise that IFI was not used as a 'sham' structure, when it's clearly obvious from my [Report](#) (which SIPO received) and efforts over the past few years that it is (as you can see from the above, I easily provided evidence of this i.e. at least a \$50 million and potentially Euro 250 million crime by the Irish Government). Had IFI not been used as a 'sham' structure, then SIPO's decision, albeit in my opinion an incorrect one (if you compare SIPO's seriously inadequate explanation, upon my request, of its conclusion/decision to the standard SIPO is meant to be held to), nevertheless would have been one based on a legitimate structure, but the fact is that SIPO having being fully familiar with my [Report](#) knew before it issued its decision that IFI was likely used as a 'sham' structure. Your decision therefore was not only incorrect but also misleading as it was your responsibility to investigate this, and acknowledge in your decision that IFI was used as a 'sham' structure and forward my case to the Director of Public Prosecutions.*

*"My complaint alleges that the above named person, in his role as one of the decision makers at the NPRF, awarded \$50 million from Innovation Fund Ireland (IFI) to one of the applicants to IFI (2 weeks or earlier after the closing date for applications), a U.S. Venture Capital Firm named (name of U.S. VC firm) ([www.xxxxx.com](http://www.xxxxx.com)), by sidestepping competitive tender/bid rules, and not investing alongside EI (therefore before all other applications were fairly evaluated (approx. 32)) under the IFI competitive tender/bid call for expressions of interest in late 2010.*

*(Note: by investing alongside EI, the NPRF would in effect be subject to the same evaluation process as EI, since it would have to wait until this evaluation is complete before it could co-invest with EI in the same opportunity under IFI)"*

In addition, my subsequent attempts to retrieve further documents under the FOI Act 2014, other than those referred to in the above [Report](#), by appealing to the Information Commissioner, while resulting in an inadequate response, nevertheless continued to reveal further evidence that the NTMA/NPRF was integral to the establishment of IFI, and therefore decision makers, including Mr. Canning Jr, within these organizations were fully knowledgeable that IFI was a public entity within which the NPRF could not 'invest'. See p.2 (end of page) of the attached document '[2.12 Draft Memo](#)', which states in part "We are aware that the NTMA, working with EI, is currently tasked with the groundwork for establishing the Fund."

If you need me to provide you with all the documents I received under the FOI Act, 2014, including those I received from my appeals to the Office of the Information Commissioner, I will gladly do so, but I believe you already have full access to these.

## **Conclusion:**

There is no question that funds were transferred from one public entity (NPRF) to another (IFI), which is conclusive proof/evidence that Mr. Canning Jr, in the NPRFC Annual Report and Financial Statements 2010, misrepresented a transfer of funds from the NPRF to IFI as being an investment in a private entity under the NPRF's private equity mandate, in order to circumvent (he knew both the NPRF and IFI were public entities) the NPRF's mandate, and subsequently at least unethically (and illegally) award funds under IFI to private entities that the NPRF's own mandate would not otherwise have allowed.

Since, according to the decision by the NTMA on January 2016 (attached '[NTMA - NPRF Decision](#)'), which was released under the direction of the Information Commissioner, Mr. Canning Jr was one of the decision makers in the awarding of \$50M under IFI to at least one private entity, (name of U.S. VC firm) in 2010, he committed at least an unethical act (specified act) in that his decision was "such as to be inconsistent with the proper performance by the specified person of the functions of the office or position by reference to which he or she is such a person or with the maintenance of confidence in such performance by the general public, and the matter is one of significant public importance", whereby he had a duty and obligation to honestly represent, in the NPRFC Annual Report and Financial Statements 2010, a transfer of funds from the NPRF to IFI as being what it was, a transfer of funds to IFI, and not an investment in IFI, which is how it was (mis)represented. Mr. Canning Jr subsequently disbursed Irish tax payer funds under IFI to at least one private entity, (name of U.S. VC firm), thereby at least unethically (and illegally) circumventing the NPRF's own separate mandate, which mandate did not allow for the awarding of funding directly to entities like (name of U.S. VC firm).

The NTMA's decision letter (attached '[NTMA - NPRF Decision](#)') also states in part:

"Accordingly, from an operational perspective, the decision to invest in the (name of U.S. VC firm) Fund was made by the NTMA on 27 October 2010, on foot of the authority that was delegated to it by the NPRFC as explained above. In advance of making such decision, the NTMA presented the proposed

investment to PEAC, and the PEAC agreed to the proposal to invest, subject to completion of due diligence."

Therefore, ultimately, the decision to disburse/award funding under IFI to (name of U.S. VC firm) and other private entities, by misrepresenting a transfer of funds from the NPRF to IFI, and circumventing the NPRF's own mandate, although delegated by the NPRFC to the NTMA, was made by the decision makers (inc. Mr. Canning Jr) at the NPRFC.

Kind regards,  
Maurice D. Landers

**Note** from the author of this update Report – attachment ‘NTMA – NPRF Decision’ above was categorized earlier in EMAIL 4 as Exhibit 7 in this update Report. Regarding ‘2.12 Draft Memo’ above, this was categorized earlier in Section 1 as Exhibit 3.



**EMAIL 6** - Reply from SIPO to my second complaint, and my response to it.

a) For the purposes of emphasis, I highlighted in bold (in my response to SIPO below - second email from bottom, 5/18/2017) the words **“under the IFI initiative”** originally used by SIPO in its reply to me on April 13<sup>th</sup> in EMAIL 4 above i.e. “They had the appropriate authority to make commercial investments **under the IFI initiative** independent of, and separate to, the investments made by Enterprise Ireland.” in order to point out *one* of the discrepancies in the fabricated (redefined) version of the same statement now used by SIPO in its reply to my second complaint (at end of EMAIL 6, email May 8, 2017), that is:

“The Commission noted in its response dated 18 April 2017 that,

*“ The Commission considered that there is no evidence that members of the Commission acted outside their mandated roles and that they had the authority to make commercial investments separate to EI’ ”*

SIPO also mistakenly points out that this ‘fabricated’ statement was made on April 18<sup>th</sup> when in fact the original un-fabricated statement was made by SIPO on April 13<sup>th</sup>. Read the complete email string below wherein I highlight both the original and fabricated statements by SIPO.

Since I have stated all along the untenable position of the claim by the NPRF Commission (via Enterprise Ireland) that it could award funding “separately” and on an “independent basis” while at the same time award this same funding **under** IFI, it’s easy to see why SIPO would want to replace an original statement they made, that included the words “under the IFI initiative” next to the words “independent of, and separate to,” with a fabricated one that excludes the words “under the IFI initiative.”

In other words, SIPO tripped itself up (an easy thing to do when you’re covering up for the Irish Government) when it put the words “under the IFI initiative” in the same sentence as, and next to, the words “independent of, and separate to,” because this is not a tenable position (see p. 23/23 of [Report 1](#)), hence its subsequent replacement/fabricated statement upon realization of this cover-up error. Again, mindboggling!

b) I would also like to note in the email dated 5/18/17 below (3<sup>rd</sup> paragraph from beginning of email) the reason I ask SIPO to confirm is because in their email of 5/8/17 they had referred me to a statement they made to me in correspondence of 21 November **2014** (approx. two-and-a-half years earlier) and I wanted them to confirm that this same statement applied to the complaint I submitted to them on April 21, 2017 (my second complaint), a totally different complaint.

The reason I say a totally different complaint is because when I originally made the point to Brian McKevitt of SIPO (on 1/24/16) that I made in the supplement email I sent to Justice Daniel O’Keeffe (EMAIL 8, first supplement dated June 15, 2017 at 1:59 AM), Brian made the case in his email reply on 4/27/16 that although “there has been a subsequent exchange of emails, these concerned the details of various pieces of legislation, including the Ethics in Public Office Acts 1995 and 2001 and the Freedom of Information Act 2014. However, you have not made a further complaint to the Standards Commission.” i.e. he treated my complaint as being closed when I tried to submit further evidence.

This of course is nonsense as he never closed my case but rather told me *“If you have evidence which would support an allegation that a 'specified person' either did a 'specified act' or contravened a provision of the Ethics in Public Office Act 1995, it is open to you to make a complaint to the Standards*

*Commission in accordance with the provisions of the Ethics Acts and the Commission's procedures as previously set out for you." (see Update by author 7/12/21 on p. 223)*

But the point I want to make is that SIPO (this time Lee Lundberg), more than a year after the above reply by Brian McKeivitt, referred me in their email of 5/8/17 to a statement they made on November 21, 2014, which can only be part of a totally different complaint based on the above reply by Brian McKeivitt and the statement he made below in the same reply:

"It would not be appropriate for me to comment on whether the information you provided in your emails of 24 January 2016 provide a basis for a further complaint. It is a matter for you to decide whether there is such a basis.

If you do wish to make a further complaint, you must do so in accordance with the relevant legislation and the Commission's published procedures, as previously provided to you. I will set these out for your information."

Is this not a double standard by SIPO? Why is new information I provided to SIPO relating to my original complaint not allowed to be included (instead I'm told I would have to make a further complaint) while SIPO can quote statements they made in 'closed' complaints in their responses to complaints that are currently active?

Therefore, when I asked them to confirm in the email dated 5/18/17 below, I just wanted to make sure they're not being clever and repeating what they have already told me, which applies to a completely different complaint, and they can claim later that they didn't mean for their reference to a statement they made to me in correspondence of 21 November 2014 to apply to my current complaint. Perhaps you think I'm being overcautious here but I've seen plenty of tricks so far on the part of the Irish Government. And bear in mind, they never replied to my request for confirmation.

**Please start reading from email dated May 8, 2017 on p.80 back to top, then move onto EMAIL 7 p.81**

-----  
Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,

U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

Please see below.

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Kind regards,  
Maurice D. Landers

----- Forwarded message -----  
From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>  
Date: Tue, Jun 27, 2017 at 4:06 AM  
Subject: Fwd: emails of 21 April 2017  
To: [shelly.ko.van.pelt@us.pwc.com](mailto:shelly.ko.van.pelt@us.pwc.com), [mike.davies@pwc.com](mailto:mike.davies@pwc.com)

Dear PwC Board of Directors,

See below.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----  
From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>  
Date: Fri, Jun 16, 2017 at 2:46 AM  
Subject: Fwd: emails of 21 April 2017  
To: [PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)

Dear Comptroller and Auditor General,

Below is SIPO's response to my second complaint, and subsequent communications between myself and SIPO relating to this complaint.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: <[complaints@sipo.ie](mailto:complaints@sipo.ie)>

Date: Tue, May 30, 2017 at 11:07 AM

Subject: Re: emails of 21 April 2017

To: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>

Dear Mr Landers

I refer to your email below.

The Standards Commission will not engage in further correspondence with you on this matter and your complaint is now closed.

Regards

Lee Lundberg

Complaints and Investigation Unit

Standards in Public Office Commission.

From: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>

To: [complaints@sipo.ie](mailto:complaints@sipo.ie)

Date: 24/05/2017 09:02

Subject: Re: emails of 21 April 2017

---

Dear Lee,

a.

You never answered the second part of my email below where your seem to have fabricated a statement/quote. Could you reply to this.

b.

I find it incredulous to think that after I had legally established/proved that all seven commissioners were the decision makers who made the decision to award \$50 million to (name of U.S. VC firm), you rejected it on the grounds that "*...in your complaint you did not distinguish between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission*"

Proving who the decision makers are (in my complaint, I attached '[NTMA - NPRF Decision](#)' which was released to me through by Freedom of Information requests) is the optimal legal link that firmly establishes "*...any act or omission done personally by any or all of the members of that Commission*"

They were the decision makers, they made the decision, the decision was clearly wrong (per my complaint, the Commissioners misrepresented a transfer of funds from the NPRF to IFI), therefore the decision (action) was made both by the NPRFC collectively and by each of the seven Commissioners individually (personally). I have established that the wrong decision was made, and that the wrong

decision links directly back to the seven Commissioners, therefore the Commissioners have to be held accountable for this wrong decision. If SIPO agrees with my complaint that the decision was wrong, and per my complaint:

"The NPRF is controlled and managed by the National Pensions Reserve Fund Commission, a body corporate consisting of seven members appointed by the Minister for Finance. Under the National Pensions Reserve Fund Act, 2000 ("the Act"), the Minister may only appoint persons to be commissioners who have acquired substantial expertise and experience at a senior level in any of a number of listed areas including investment or international business management, finance, economics, law, actuarial practice and accountancy and auditing."

then SIPO has to determine whether this wrong decision is reasonable within the boundaries of the above Ministerial requirements. That is your responsibility.

Otherwise, by not accepting my complaint for investigation, SIPO is clearly stating that each of the seven Commissioners should not only not be held accountable for the wrong decision, but that this wrong decision by the Commissioners was perfectly reasonable within the boundaries of the above Ministerial requirements.

I believe it is perfectly reasonable to conclude that the decision by the NPRF Commissioners to misrepresent a transfer of funds from the NPRF to IFI was an unethical act in light of the fact that anyone who had "...acquired substantial expertise and experience at a senior level in any of a number of listed areas including investment or international business management, finance, economics, law, actuarial practice and accountancy and auditing." would clearly know that what they were doing was wrong. There is no other conclusion, and it would be very difficult, if not impossible, to argue the opposite. These seven Commissioners have to be held to the standard imposed by the Minister for Finance.

Any further requirement by SIPO for a 'distinction' is just semantics. There is no further distinction to make.

c.

If you continue to reject this legal argument, and insist upon further 'distinction' which I believe is not possible, I would like to make an additional legal argument as follows:

SIPO has received a significant amount of information from me over the past few years, including my 164 page Report, my comprehensive complaints, and many other other supporting communications. It is therefore a reasonable assumption that SIPO, with all its legal experience and knowledge, must know by now whether or not a 'distinction' can be made "*between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission*" "

Therefore, if SIPO already knows that a 'distinction' can be made based upon the information I have provided it, then it is SIPO's responsibility to investigate my complaint. SIPO doesn't need to wait for me, someone lacking the appropriate legal skills and resources, to say it, if SIPO has already made this 'distinction' and can act upon it. Lets not play semantics here, this is about holding people accountable, not playing with words. As long as you know that a 'distinction' exists, that's all that matters. My job is done if, based on the information I have provided you, you can now make this 'distinction'.

A 'distinction' either exists or it doesn't or you don't know whether one exists or not. It's not good enough for you to say that it's not SIPO's job to comment on these options. Therefore, can you confirm one of these options. I believe you have a responsibility to assist complainants by confirming one of these

options.

If you confirm that one doesn't, then I can end my complaint.

If you confirm that you don't know whether one exists or not, then could you give me some direction on how I can go about making this 'distinction'. I believe you have a role in assisting complainants?

If you confirm that one exists, then I assume you will now be investigating my complaint.

Kind regards,  
Maurice D. Landers

On Mon, May 22, 2017 at 7:01 AM, <[complaints@sipo.ie](mailto:complaints@sipo.ie)> wrote:

Dear Mr Landers

I refer to your email of the 18 May 2017 below.

The Commission has fully considered your correspondence as previously advised and the position is that your complaints do not fall within the remit of the Ethics Acts.

Yours

Lee Lundberg  
Complaint and Investigation Unit  
Standards in Public Office Commission

From: Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)>  
To: [complaints@sipo.ie](mailto:complaints@sipo.ie)  
Date: 18/05/2017 05:52  
Subject: Re: emails of 21 April 2017

---

Dear Lee,

I find the replies I have received from SIPO very suspicious in that they seem staged. Your job is to find and expose the truth, which I have handed to you on a silver platter these past few years, yet you continue to argue semantics to seemingly protect, or cover-up for, the Irish Government. How much more spoon-feeding should I do?

You state in your email below:

"As previously outlined to you in its correspondence of 21 November 2014 the Standards Commission noted that it cannot accept a complaint under Section 4 of the Standards in Public Office Act 2001 unless it refers to a 'specified person' having done a 'specified act'. The Commission noted that

*"...in your complaint you did not distinguish between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission" "*

Could you confirm that this statement (specifically the 'note' immediately above) is referring to the seven complaints I submitted to SIPO on April 21, 2017. That is, could you confirm that you are stating that in each of the seven complaints I submitted to SIPO on April 21, 2017, I did not distinguish between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission. A simple yes will suffice. I don't need your answer further complicated by seemingly deceptive semantics.

You also state in your email below:

a.

"The Standards Commission replied to further correspondence received from you dated 12 September 2016. The Commission noted in its response dated 18 April 2017 that,

*" The Commission considered that there is no evidence that members of the Commission acted outside their mandated roles and that they had the authority to make commercial investments separate to EI'". "*

I cannot find this statement (specifically the 'note' immediately above) in either of your responses dated April 13th or April 18th, 2017. The only statement that partly resembles it is that made by you in your response dated April 13th, 2017:

b.

"The Commission, at its recent meeting on 10 April, considered your complaint and determined that the matters alleged by you are not within the remit of the Ethics Acts. It considers there is no evidence that the members of the NPRFC acted outside their mandated role. They had the appropriate authority to make commercial investments **under the IFI initiative** independent of, and separate to, the investments made by Enterprise Ireland."

This statement (b) is a lot different in substance than the statement (a) you quoted above. Are you trying to re-state your earlier responses for some reason?

Kind regards,  
Maurice

On Mon, May 8, 2017 at 4:34 AM, <[complaints@sipo.ie](mailto:complaints@sipo.ie)> wrote:

8 May 2017

Dear Mr Landers

I wish to refer to your email(s) correspondence of 21 April 2017.

As previously outlined to you in its correspondence of 21 November 2014 the Standards Commission noted that it cannot accept a complaint under Section 4 of the Standards in Public Office Act 2001 unless it refers to a 'specified person' having done a 'specified act'. The Commission noted that

*"...in your complaint you did not distinguish between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission"*

The Standards Commission replied to further correspondence received from you dated 12 September 2016. The Commission noted in its response dated 18 April 2017 that,

*"The Commission considered that there is no evidence that members of the Commission acted outside their mandated roles and that they had the authority to make commercial investments separate to EI".*

Having considered your correspondence to date the Commission is satisfied that the documentation provided does not meet the requirements necessary for a complaint under Section 4 of the Ethics Acts. Should you so wish you may forward your complaint to the National Treasury Management Agency (NTMA) which may be best positioned to answer your queries. The NTMA can be contacted at

<http://www.ntma.ie/contact-us/>

Yours

Lee Lundberg  
Complaint and Investigation Unit  
Standards in Public Office Commission

**Note** from the author of this update Report – attachment 'NTMA – NPRF Decision' above was categorized earlier in EMAIL 4 as Exhibit 7 in this update Report.



**EMAIL 7** – Email to Chairman of SIPO Commission, Justice Daniel O’Keeffe

-----  
Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

Please see below.

---

Kind regards,  
Maurice D. Landers

----- Forwarded message -----  
From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>  
Date: Tue, Jun 27, 2017 at 4:08 AM  
Subject: Fwd: emails of 21 April 2017  
To: [shelly.ko.van.pelt@us.pwc.com](mailto:shelly.ko.van.pelt@us.pwc.com), [mike.davies@pwc.com](mailto:mike.davies@pwc.com)

Dear PwC Board of Directors,

See below.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Fri, Jun 16, 2017 at 2:57 AM

Subject: Fwd: emails of 21 April 2017

To: [PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)

Dear Comptroller and Auditor General,

This is (at the time) the final communication I sent to SIPO.

As per the email below, I plan to send out an update to my Report shortly which will expose SIPO's practices.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Thu, Jun 1, 2017 at 1:47 AM

Subject: Re: emails of 21 April 2017

To: [complaints@sipo.ie](mailto:complaints@sipo.ie)

Dear Justice Daniel O'Keeffe, Chairman SIPO Commission,

It's pretty clear at this stage that SIPO never had any intention from the beginning of investigating my complaint, which is unfortunate. My complaint, although made by me, was done on behalf of the Irish people. You have made every excuse possible to avoid investigating my case, as has every Irish Government Department and Agency. The lengths you have gone to to protect the Irish Government and these seven commissioners in particular from an unethical violation, never mind something of a more serious criminal nature, is incredible. Perhaps you realize that the issuance of an ethical violation could lead to criminal prosecution, which indeed it could.

So you won't protect the Irish people, who you are responsible for, but you will protect these seven NPRF commissioners?

It's also clear that the reason you're avoiding an investigation is because you know that if one is initiated, you will have to uncover and expose an unethical (and ultimately a criminal) act. I wasn't at all confident that you were going to hold these seven commissioners accountable, although I will admit I held out some hope there might be just one person within the Irish Government and its 'oversight' bodies who might take some action, but I well understand the insular and furtive mentality within the Irish Government and its 'oversight' bodies where doing so would be seen to potentially have a significant impact on inward investment into Ireland, an approach and mentality that's unintelligent at best. Your deceptive practices and those of the Irish Government on a systemic scale are what will negatively impact investment into Ireland once investors are educated on Ireland's deplorable 'oversight' system.

In addition to my last email to you, I would like to put on record some additional observations relating to your email below, where you state: "I wish to refer to your email(s) correspondence of 21 April 2017."

It was not 'email(s) correspondence', rather it was a formal complaint alleging a very serious crime. I would wish you would reference it accurately.

You continue:

"As previously outlined to you in its correspondence of 21 November 2014 the Standards Commission noted that it cannot accept a complaint under Section 4 of the Standards in Public Office Act 2001 unless it refers to a 'specified person' having done a 'specified act'. The Commission noted that

*"...in your complaint you did not distinguish between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission" "*

You therefore selectively choose when a complaint meets the standard of distinguishing "between an action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of the Commission." Why would you not have applied this same reasoning to my prior complaint of September 12, 2016, which was submitted with this exact same distinction, and accepted by you, as you subsequently replied with your decision (as inadequate as that decision was when compared to the analysis that goes into investigations of relatively minor complaints that your office has undertaken in the past, link below. You obviously just pretended that you investigated this complaint by issuing a dummy 'email format' decision, hence the missing legal reasoning and analysis. Nevertheless it was still a decision and you never claimed it lacked the above distinction). It is clear to anyone reading both complaints that I clearly made the above distinction in both complaints (Sep. 12, 2016 and Apr. 21, 2017). Why would I be capable of making this distinction in one complaint relating to the exact same case and not in the other? You are obviously just using this as an excuse not to investigate by contradicting yourself in two different complaints relating to the same case.

Finally, having been in contact with the NTMA on numerous occasions with no success (refer to my [Report](#)), you now refer me to the NTMA. So although you're the oversight body (that has the final word) to whom the complaint was made, you refer me back to the NTMA, an agency that I would generally have been required to first contact before a complaint could ever be made to an oversight body such as SIPO or indeed a Freedom of Information unit? Why do you continue to treat the Irish people this way?

After submitting a 164 page Report, detailed complaints, and numerous other communications to the Information Commissioner and SIPO over the past few years, for you to say below that "Having considered your correspondence to date the Commission is satisfied that the documentation provided does not meet the requirements necessary for a complaint under Section 4 of the Ethics Acts." is an insult to the process of justice and the Irish people. I see from your website, you not only investigated a paltry number of complaints since 2007 (ten in total), but none come even close to the serious allegation made in my complaints, that of effectively the theft of potentially Euro 250 million of taxpayer funds. And yet you investigate these lesser complaints and determine mine not to be worthy of even meeting the criteria of a complaint! <http://www.sipo.gov.ie/en/Reports/Investigation-Reports/> ([Exhibit 9](#) - Print Screen of link just in case SIPO decides to overhaul its website (remember earlier I mentioned that the Information Commissioner's website was overhauled) and remove this account)

Additionally, I see that whenever there was an investigation relating to a TD or Senator, (only two in fact), they were either dropped or ruled in their favor. How many complaints have you refused since 2007, or indeed since 2001? You have investigated only two relating to Government Officials over the past 10 years, neither one coming even close to the seriousness of my allegation? What is a clear case of at the very least unethical behavior, for it to be dismissed so easily by you is testament to your complete lack of respect for the rule of law, and by extension your total disrespect for the Irish people. I won't employ any over-emotional superlatives to futilely describe my frustration with your behavior, suffice it

to say that, although I have exhausted my efforts as best I can on this matter, I've decided to take two additional (final) steps that I hadn't planned on taking (you can close my case all you want, which you expeditiously did, but I'm keeping it open):

1. I'm going to request that at least one of your members be investigated, that is Mr. Peter Tyndall. I will submit my request to the appropriate Irish, European and UK body if one exists, and try to address the motivation behind your rejecting a very important complaint regarding the illegal disbursement of potentially Euro 250 million of Irish tax payer funds; why Mr. Tyndall is an integral part of multiple Irish oversight bodies including SIPO, the Information Commissioner, the Ombudsman, the latter two being one's that he heads up (this type of oversight structure resembles that of a banana republic); why the Irish Government chose Mr. Tyndall, someone who has resided outside of Ireland for 30 years practicing UK law prior to his recent appointment to head up these Irish oversight bodies, when they had plenty of candidates from within Ireland to choose from?

Mark my words, if ever I get a ruling against the Irish Government on this matter (my case alleging mismanagement of funds and my complaints to SIPO), I'll make every effort to see that members of the SIPO Commission are charged as accessories. I've had enough of this type of behavior, as have the Irish people.

2. I will also be doing a follow-up (final) to my [Report](#), which will include the complaints I submitted to you, all of my communications to you (inc. this one) and your responses, and all other experiences/communications I have had dealing with Irish oversight bodies (inc. the Information Commissioner) subsequent to writing my Report. I sent my previous Report to a lot of people, ombudsman offices, investors, lawyers, oversight bodies, think tanks and many others all over the world, who will be able to make their own judgement on your/SIPO's replies to the very serious allegations I have made relating to the what I believe was the illegal disbursement of potentially Euro 250 million of Irish tax payer funds. I'm going to appeal to a lot of people for their help in getting this Euro 250 million back for the Irish people.

Let me finally say, for what it's worth, that I will never understand why somebody like you would let yourself be used in such a way by the Irish Government, to behave so obviously servilely to them. You must have no shame.

I hope your actions will catch up with you one of these days. Here in the U.S. people believe the U.S. system is under threat, but it doesn't come close to the lawlessness and asininity of the oversight system in Ireland as manifested by your practices. I just hope my efforts over the past few years will convey this to existing and potential investors in Ireland, which I have endeavored to do objectively and fairly. Throughout this whole process, there have been just too many 'errors', recalled emails, fabricated quotes, fabricated emails, contradictions etc. for this not to be a cover-up. Were a high school student to act likewise in the context of an exam, they'd no doubt receive a failing grade. In fact, if I were to act likewise in a work context, I'd likely lose my job, my licenses and would probably face other charges.

Unfortunately, I can't spend much more of my valuable time trying to grapple with your tricks of the trade, but I feel that I've accurately and sufficiently demonstrated your practices over the past few years for people to now take notice. People will know what you have done, and by extension the Irish Government, I'll make sure of that. I now live in the U.S., I'll neither gain nor lose from this, it's the Irish people who will have to suffer the consequences of your actions. Think what that Euro 250 million could have done for the Irish people in terms of their health and welfare, particularly after all they've gone through and lost these past few years, and you just sheepishly (and I'm showing restraint when I say that) covered it all up.

This is the legacy you're going to leave the people of Ireland?

Maurice D. Landers

On Mon, May 8, 2017 at 4:34 AM, <[complaints@sipo.ie](mailto:complaints@sipo.ie)> wrote:

8 May 2017

Dear Mr Landers

I wish to refer to your email(s) correspondence of 21 April 2017.

As previously outlined to you in its correspondence of 21 November 2014 the Standards Commission noted that it cannot accept a complaint under Section 4 of the Standards in Public Office Act 2001 unless it refers to a 'specified person' having done a 'specified act'. The Commission noted that

*"...in your complaint you did not distinguish between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission"*

The Standards Commission replied to further correspondence received from you dated 12 September 2016. The Commission noted in its response dated 18 April 2017 that,

*"The Commission considered that there is no evidence that members of the Commission acted outside their mandated roles and that they had the authority to make commercial investments separate to EI".*

Having considered your correspondence to date the Commission is satisfied that the documentation provided does not meet the requirements necessary for a complaint under Section 4 of the Ethics Acts. Should you so wish you may forward your complaint to the National Treasury Management Agency (NTMA) which may be best positioned to answer your queries. The NTMA can be contacted at

<http://www.ntma.ie/contact-us/>

Yours

Lee Lundberg  
Complaint and Investigation Unit  
Standards in Public Office Commission

**EMAIL 8** – Supplements sent to Chairman SIPO Commission, Justice Daniel O’Keeffe

**Please start reading from email dated Jun 15, 2017 on p.88 back to top, then move onto EMAIL 9 p.90**

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Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

Please see below.

This completes my submission.

---

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>  
Date: Tue, Jun 27, 2017 at 4:20 AM  
Subject: Fwd: emails of 21 April 2017  
To: [shelly.ko.van.pelt@us.pwc.com](mailto:shelly.ko.van.pelt@us.pwc.com), [mike.davies@pwc.com](mailto:mike.davies@pwc.com)

Dear PwC Board of Directors,

See below.

There are no further communications that I need to forward to you.

I look forward to hearing from you.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Fri, Jun 16, 2017 at 3:06 AM

Subject: Fwd: emails of 21 April 2017

To: [PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)

Dear Comptroller and Auditor General,

In addition to the emails I just forwarded to you, below are two recent 'supplements' to my complaint/s to SIPO that I sent to the Chairman of SIPO Commission.

These should be the final communications that I forward you as part of my investigation request.

I'm really becoming more and more ashamed of being Irish having directly experienced the sheepishness and cowardness of those in the highest positions in Ireland who are meant to look out for the Irish people. Is this all we really are?

If I don't get justice for this, I'll be publicly renouncing my Irish citizenship in due course.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Thu, Jun 15, 2017 at 4:54 AM

Subject: Fwd: emails of 21 April 2017

To: [complaints@sipo.ie](mailto:complaints@sipo.ie)

**\*\*Supplement to complaint/s I submitted to SIPO dated April 21, 2017\*\***

Dear Justice Daniel O'Keeffe, Chairman SIPO Commission,

I just don't understand how the burden of proof is on me. SIPO's role, for the most part, is to investigate complaints (see SIPO website under heading 'Our Functions'):

"The principal ongoing functions of the Standards Commission are to provide advice and guidelines on compliance with the Ethics Acts, to administer the disclosure of interests and tax clearance regimes and to investigate and report on possible contraventions of the legislation."

All I or anyone else can do is submit a complaint, we're not investigators, however that said, I have taken on the burden of investigating in this case, and provided at least the brunt of the proof for SIPO. But you keep rejecting it.

There is only one other thing I can think of that I might have left out of my complaint/proof to SIPO (again, I'm not meant to prove my case, rather submit a credible complaint to SIPO, this should be your job), and that is that I (SIPO in fact) would have to find out whether a decision by the NPRF Commissioners in 2010 to invest in (name of U.S. VC firm) or other VC Fund had to have been made unanimously by all 7 NPRF Commissioners in 2010. If it had to be, then they are each personally responsible and "A '*specified act*' must have been done by a '*specified person*' personally.", because if one abstained the investment could not be made.

Since "*the commissioners that were in place at the time of entry into the investment were responsible for the decision to invest*" (NTMA's decision letter), they therefore had to have unanimously agreed to the investment, because if they didn't have to unanimously agree, the NTMA would have listed (per my FOI request) "*...the name(s) of only those from among the appointed commissioners in 2010, contained in the Report and Accounts of the National Pensions Reserve Fund Commission for the year ended 31 December 2010, who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (name of U.S. VC firm).*", but it didn't.

Again this should have been the job of SIPO to conclude. Why did SIPO not come to this conclusion (do some form of an investigation) before rejecting my complaint? This is not acceptable.

Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Thu, Jun 15, 2017 at 1:59 AM

Subject: Fwd: emails of 21 April 2017

To: [complaints@sipo.ie](mailto:complaints@sipo.ie)

**\*\*Supplement to complaint/s I submitted to SIPO dated April 21, 2017\*\***

Dear Justice Daniel O'Keeffe, Chairman SIPO Commission,

I would like to direct your attention to a communication I sent to Brian McKeivitt, Commission Secretariat, dated 1/24/16, where I prove to him that the decision to invest in (name of U.S. VC firm) was made by each of the NPRF Commissioners in 2010 personally (you already have all referenced docs). I stated in part:

(Beginning of quote) "Regarding the decision to invest in (name of U.S. VC firm), the NTMA decision letter states in part:



*"The NPRFC was responsible for this decision, and as such the response to your request is that the commissioners that were in place at the time of entry into the investment were responsible for the decision to invest, and the 2010 Annual Report of the NPRFC confirms who the Commissioners were at this time."*

The NTMA's decision above I believe supports SIPO's requirement that "A 'specified act' must have been done by a 'specified person' personally."

The reason I believe this is because my FOI request to the NPRF stated:

*"I would be grateful if you would provide me with the name(s) of the person(s) at the NPRF Commission who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (name of U.S. VC firm). In other words, to be even more specific, if you would confirm that the appointed commissioners in 2010, contained in the Report and Accounts of the National Pensions Reserve Fund Commission for the year ended 31 December 2010, each made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (name of U.S. VC firm), OR, if this is not the case, if you would provide me with the name(s) of only those from among the appointed commissioners in 2010, contained in the Report and Accounts of the National Pensions Reserve Fund Commission for the year ended 31 December 2010, who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (name of U.S. VC firm)."*

Since the NTMA's decision (partly stated above) states:

*"the commissioners that were in place at the time of entry into the investment were responsible for the decision to invest",*

this would mean that the decision to invest in (name of U.S. VC firm) was made both collectively and personally by each of the NPRF Commissioners in 2010, otherwise the NTMA would have listed in its decision letter, as per my FOI request:

*"OR, if this is not the case, if you would provide me with the name(s) of only those from among the appointed commissioners in 2010, contained in the Report and Accounts of the National Pensions Reserve Fund Commission for the year ended 31 December 2010, who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (name of U.S. VC firm)."* " (End of quote)

Since the NTMA didn't "...provide me with the name(s) of only those from among the appointed commissioners in 2010....."

this logically means that the NTMA believed that "A 'specified act' must have been done by a 'specified person' personally." by each of the seven NPRF Commissioners in 2010, otherwise it would have listed either 1, 2, 3,4, 5, or 6 of the Commissioners as having been the decision maker/s.

Maurice D. Landers

**EMAIL 9 – Replies from the Office of the Comptroller and Auditor General, Ireland**

a) In addition to the points I made to the Comptroller and Auditor General Ireland below regarding his replies, he also received the replies I received from SIPO relating to my first complaint (EMAIL 4 above) prior to making his decision, and therefore should have been able to determine the same discrepancies as I did as detailed at the beginning of EMAIL 4. Specifically, the second, third and fourth points I made, but he too rejected my complaints. PwC also received the same replies.

b) Even though I'm more concerned with their second letter/ruling ([Exhibit 10](#)) since it relates to a more serious crime, I still can't figure out how paragraph 5 in the Comptroller and Auditor General's first letter/ruling ([Exhibit 11](#)) addresses the allegations I made in my first complaint to SIPO. It's written in such general terms.

“We note that there were calls for expression of interest in the IFI and it does not appear that making a commitment to an investment in any venture (by either the NPRF of Enterprise Ireland) precluded the making of an investment in a different venture.”

For example, it leaves out the words ‘**under IFI.**’

c) The extracts referenced below in the email dated August 17, 2017 were at the time taken from a draft of Section 1 of this update Report i.e. not the final version, specifically for the most part pages 9 - 11, and page 32. I excluded them to avoid any confusion as they are now proofed and were only put there to remind the Comptroller and Auditor General that I am in the process of writing my update Report and demonstrate some of its content, but they have no effect on the substance of the email.

**Please start reading from email dated Jun 16, 2017 on p.95 back to top, then move onto EMAIL 10 p.97**

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Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,

Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

Below and attached are very recent email communications (beginning 8/15/17) between myself and the Comptroller and Auditor General (Ireland), and I wish to include them with my earlier submissions to you as part of my investigation request.

I hope this will be my final submission, unless I hear back from PwC, in which case I'll forward you their response to my request that they investigate my case.

---

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Thu, Aug 17, 2017 at 2:46 AM

Subject: Re: Report: A Case of Mismanagement of Irish Government Funds? - Recalled emails by Enterprise Ireland/Cost of corruption per Irish household greater than water charges?/Innovation Fund Ireland a sham structure?/Systemic problem with Ireland's justice and oversight system/Freedom of Information replies, and more...

To: PrivateSecretary <[PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)>

Dear Katherine,

When in your last sentence you state “We have no further views to offer on this matter.”, this seems a very quick exit on your part, are you running for the hills? Were you scared of any follow up questions I might have such as why did the NPRF award this \$50 million funding via IFI if it could have awarded it directly to (name of U.S. VC firm), which is what you’re trying to deceptively claim in your reply when you state in parenthesis “(which involve a transfer of funds directly to a firm in which the NPRF is investing)”? (p. 22/23 of my [Report](#) which you already have, brief extract below)

“It’s not a viable position for any public or private body to claim that they awarded funding under IFI and under their own separate mandate at the same time, so why is the Irish Government asserting this position? This is not a tenable position.”

The above point was made to every Irish Government body that received my Report, including SIPO, and none has ever addressed it. Why? Because like you (who danced around this very important ‘distinction’ in your reply), they refuse to answer it, because there is only one answer, that is, IFI was used as a sham structure that enabled the NPRF Commissioners to circumvent the NPRF’s mandate.

**Below is an extract from the update Report I will be publishing this coming September:**

xxxxxxxxxxx Draft of for the most part pages 5 & 6 of Section 1 of this update Report xxxxxxxxxxxx

*End of first extract.*

xxxxxxxxxxxx Draft of for the most part the last two paragraphs of p. 25 and the first three of p. 26. of Section 1 of this update Report xxxxxxxxxxxx

*End of second extract.*

So you can go ahead and call it what you like in your replies, an allocation, a commitment or whatever other semantic blathering you wish to use, the fact is these funds were given to (name of U.S. VC firm) via IFI. This is clearly established and well publicized even by the Irish Government. (name of U.S. VC firm) received these funds after they were allocated through IFI. Therefore, they were not received directly from the NPRF and could only have been disbursed via IFI. NPRF funds could only have been given to (name of U.S. VC firm) via a funds transfer from the NPRF to IFI first, which is a transfer to, not an investment (or future investment/allocation) in, IFI as stated in the NPRF Commission's Annual Report and Financial Statements 2010, otherwise it cannot be claimed that funds were awarded to (name of U.S. VC firm) via IFI as publicly stated.

In fact, it may even be the case that the NPRF was not authorized to even 'allocate' funds to IFI (another Government entity) even if you do deny that it was effectively the same as a transfer. This is no different than cooking the books. And you can't backup at this stage and claim that the NPRF gave funds directly to (name of U.S. VC firm) after having publicly awarded them via IFI. It's so blatantly obvious that you can't claim the NPRF awarded funding under IFI and under its own separate mandate at the same time. **It can only be one or the other, and this is the crux of my argument.**

But you know this well, I don't need to make this argument to you. I knew that your reply was going to be a denial and a continuation of the ongoing cover-up by SIPO and the other Irish Government bodies with whom I've been in communication these past few years. For you to admit to any wrongdoing now would be to implicate every other Irish Government body including SIPO that has denied any wrongdoing before you. But it's important that I have all of this on record including your responses so that, although I've no doubt you'll be legally covered, those reading it (and investigating it) over the coming months and years will know that what you did was completely unethical, and that the Irish Government will go to any length to deny any wrongdoing.

I've always been amazed though at how the Irish Government has always so arrogantly dismissed obvious misrepresentations and fraud on its part in the past. No one is ever held accountable, even by the Comptroller and Auditor General (?????). I suppose they assume and have confidence that people like me don't have the distribution to get their story out to enough people for it to matter, and that those who are reached have no interest in conflicting with a Government that potentially may cross their paths on the business front in the future. What an unfortunate state of affairs.

Ireland established the IFSC in 1987. I just hope its development has been premised upon integrity as opposed to the behavior I have described above. I hope we're not attracting firms on the basis that they're confident that any shenanigans on their part will be paid a blind eye to by a Government that has both a contemporary and historically record of such behavior.

As regards the last sentence in your reply, which I cited at the beginning of this communication, that is "We have no further views to offer on this matter.", I'll view this in a positive way in that I won't have to be subjected to any more of your lies.

Kind regards,  
Maurice D. Landers

On Wed, Aug 16, 2017 at 5:26 AM, PrivateSecretary <[PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)> wrote:

Dear Mr Landers,

Please see [attached](#) response to your e-mail this morning.

Yours sincerely,

Katherine Morgan

Private Secretary to the Comptroller and Auditor General  
Office of the Comptroller and Auditor General  
3A Mayor Street Upper  
Dublin 1  
D01 WP44  
Direct Line: [+353 \(0\)1 8638679](tel:+353018638679)  
Switch: [+353 \(0\)1 8638600](tel:+353018638600)  
Email: [privatesecretary@audgen.irlgov.ie](mailto:privatesecretary@audgen.irlgov.ie)

**Failte32 Failte32**  
**<[failte32@gmail.com](mailto:failte32@gmail.com)>**

16/08/2017 07:27

ToPrivateSecretary <[PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)>  
cc

SubjectRe: Report: A Case of Mismanagement of Irish  
Government Funds? - Recalled emails by Enterprise  
Ireland/Cost of corruption per Irish household greater  
than water charges?/Innovation Fund Ireland a sham  
structure?/Systemic problem with Ireland's justice and  
oversight system/Freedom of Information replies, and  
more...

Dear Katherine,

Thank you for your reply.

You seem to have addressed the allegation I made in my first complaint, although I fully disagree with it.

However, I notice that you didn't address the allegations I made in my second complaint (the more serious allegation) where I alleged, in part, that the NPRF Commissioners misrepresented a transfer of funds from the NPRF to IFI (i.e. from one public entity to another) in the NPRFC Annual Report and Financial Statements 2010 as being an investment in a private entity under the NPRF's private equity mandate.

Perhaps you were planning on sending me a second communication regarding this allegation?

If not, could you provide me with a 'substantive' response to this allegation also, or at least confirm that there was no irregularity (financial, ethical etc.) regarding this allegation so that I have it on record for my update Report.

Kind regards,  
Maurice D. Landers

On Tue, Aug 15, 2017 at 9:30 AM, PrivateSecretary <[PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)> wrote:

Dear Mr Landers,

Please find [attached](#), letter of response, in relation to your query.

Yours sincerely

Katherine Morgan

Private Secretary to the Comptroller and Auditor General  
Office of the Comptroller and Auditor General  
3A Mayor Street Upper  
Dublin 1  
D01 WP44  
Direct Line: [+353 \(0\)1 8638679](tel:+353018638679)  
Switch: [+353 \(0\)1 8638600](tel:+353018638600)  
Email: [privatesecretary@audgen.irlgov.ie](mailto:privatesecretary@audgen.irlgov.ie)

**Failte32 Failte32**

<[failte32@gmail.com](mailto:failte32@gmail.com)>

To PrivateSecretary <[PrivateSecretary@audgen.irlgov.ie](mailto:PrivateSecretary@audgen.irlgov.ie)>

cc

12/08/2017 04:56

Subject Re: Report: A Case of Mismanagement of Irish Government Funds? -  
Recalled emails by Enterprise Ireland/Cost of corruption per Irish  
household greater than water charges?/Innovation Fund Ireland a sham  
structure?/Systemic problem with Ireland's justice and oversight  
system/Freedom of Information replies, and more...

Dear Comptroller and Auditor General,

I'm following up on my email communications to you dated June 2017 where I asked you to investigate my case. Specifically, I'd like to know if the NPRF Commission's [Annual Report and Financial Statements 2010](#) adhered to appropriate auditing and ethical standards as declared by John Buckley, Comptroller and Auditor General 2011.

I'll be publishing my update Report this coming September, so I'd like to give you the opportunity to respond before then.

Considering I have compiled and sent you most if not all of the evidence, and your organization does this type of work day in, day out, it will not be an over-burdensome task for you to form a conclusion. In addition, the Irish Government is quite familiar with my case, and so there should be no reason why you would need to delay sending me the results of your investigation.

I would also like to note that PwC (PricewaterhouseCoopers) was the internal auditor of the NPRF Commission's Annual Report and Financial Statements 2010. Could their reputation be compromised if my allegation is true, that the Irish Government's claim of adherence to appropriate auditing and ethical standards is false?

I've spent a period spanning close to four years seeking justice on this matter through my own research and investigation, which has culminated in the writing of three summary documents, a 164 page Report, and my update Report to be published this coming September. As mentioned, I'll also be publicly renouncing my Irish Citizenship at this time, not an easy decision, and one which in no way reflects upon the respect I have for my own people, but rather to highlight the never ending cheating behavior of the Irish Government. But this is the standard I hold myself to and one which I was brought up to adhere to. What's your standard?

I look forward to hearing from you.

Kind regards,

Maurice D. Landers

On Fri, Jun 16, 2017 at 2:05 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear Comptroller and Auditor General,

This communication is of particular importance to me and I believe the Irish people. It is also of importance to international investors.

My story began when I started writing the first of three documents (summary documents) a few years ago. These documents relate to what I believe was very likely mismanagement of Irish Government funds by two of Ireland's Government Agencies, the National Pensions Reserve Fund (NPRF) and Enterprise Ireland (EI), in their treatment of applications for funding by U.S. and other investors under a competitive tender/expression of interest program called Innovation Fund Ireland (IFI).

I spent the past couple of years seeking a formal investigation into my case, but with little success.

However, my attempts to initiate an investigation during this period revealed what I believe to be a systemic problem with Ireland's oversight system. Therefore, although I had no previous intention of writing another document regarding this case, I thought it only appropriate to provide a public record of

my results, and since I had little success initiating an investigation, there really was no other course of action open to me.

My requests for an investigation followed a path to many different organizations and public bodies, and it wasn't an easy task to document my case without coming across as if I was pointing the finger at quite a few people. The multiple bodies I have singled out certainly gave me reason to (and imply a systemic problem), and most are part of the Irish Government. The journey revealed some interesting and unexpected insights along the way through the replies I received...see [attached](#).

I will be writing a final update Report shortly to describe my experience trying to get an investigation through The Standards in Public Office (SIPO, Ireland), which will reveal further and substantial irregularities that clearly evidence a cover-up by Ireland's oversight bodies. However, shortly after this email I will forward you the complaints I submitted to this body, and subsequent communications, which will form the brunt of this update Report (therefore, you do not need to await this update Report). The complaints I submitted to SIPO (inc. subsequent email communications), although structured according to SIPO's requirements, clearly describe this 'particular matter', and I submit them, in addition to my [Report](#) attached, to your Office for investigation.

According to your website FAQ section:

**"Q. Will the C&AG investigate a particular matter raised by a member of the public ?**

A. The C&AG will consider all circumstances involving an abuse of public funds, brought to his attention by members of the public. Whether a particular matter warrants investigation or examination as part of the normal financial audit, will depend on the particular circumstances of the case, its materiality and the evidence available to substantiate the circumstances surrounding the alleged abuse of public funds."

In addition, your Office (specifically John Buckley, Comptroller and Auditor General, 29 June 2011) audited the [financial statements](#) of the National Pension Reserve Fund for the year ended 31 December 2010 under the National Pension Reserve Fund Act 2000, and you presented your report to the House of the Oireachtas.

Kind regards,

Maurice D. Landers



**EMAIL 10** – PwC was sent EMAILS 2 through 8 in addition to the follow-up emails below. The email to PwC on June 27 (first sentence below) is in EMAIL 2. You can read their response in Section 3, Reply H

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Dear PwC Board of Directors,

I'm following up on my emails to you dated June 27, July 12, and August 8, 2017 (below).

Since I haven't heard back from you at this stage, I assume you have decided not to respond.

I would just like to finally say that I'm not out to 'get' PwC, and reaffirm that I'm out to hold the Irish Government accountable. If PwC was kept in the dark by the Irish Government regarding their inappropriate practices in this case, then you should clearly and honestly explain your position to me, and any way you can support my efforts to hold the Irish Government accountable. Regardless of your business relationship with the Irish Government, you should clearly demonstrate your integrity and reputation for the world to see, and prove they are not just words on your website.

If on the other hand you would prefer to side with the Irish Government, whose inappropriate practices I believe I have well documented in this case, and will be easily discerned by anyone who reads my update (the Irish Government are well known for their oft times inappropriate behavior), then that's on you. To take such a position would I believe imply involvement on your part. PwC has been around a long time, and you have little excuse that you have no responsibility here if you were aware how the Irish Government was going to use IFI.

I believe I have given you sufficient time to respond or at least confirm your investigation in to this matter, and so I have no choice but to continue with my original plan and send out my update before the end of this month. It will refer to PwC and what I believe to be your possible involvement in that which I have alleged on the part of the Irish Government. If you decide to take action against me, that's fine, you can do what you want. I will get my update out to the right people.

Additionally, if I find that any of the PAB's, within whose jurisdiction my case falls, try to protect anyone involved in the inappropriate practices I have alleged, I will expose that PAB as behaving discriminatory towards any individual or firm they have previously taken action against. No auditing standards body or the like can retain credibility going forward if it is even perceived that they have given preferential treatment to any member. Those individuals or firms that have been previously reprimanded (or even those in process) would be able to use my case to claim discrimination on the part of the PAB.

Kind regards,  
Maurice D. Landers

On Tue, Aug 8, 2017 at 3:31 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear PwC Board of Directors,

I'm following up on my emails to you dated June 27 and July 12, 2017 (below).

Since I haven't heard back from you, not even confirmation of my communications to you, I'll be seeking the assistance of the appropriate investigative and prescribed accountancy bodies to get to the bottom of this.

I'll also be publishing my update Report this coming September.

Kind regards,  
Maurice D. Landers

On Wed, Jul 12, 2017 at 4:23 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear PwC Board of Directors,

I'm following up on my emails dated June 27, 2017, to find out if, based upon the information I have provided you (my complaint/request for an investigation), particularly the allegations I made in my second formal complaint to SIPO, the statement by the Comptroller and Auditor General on page 43 of the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 (see [attached](#)) that "My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors." is a true and correct representation, and the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 meets all applicable and appropriate accounting/auditing standards (ethics, good governance etc.)?

Because the NPRF Commission referenced your organization within its Annual Report and Financial Statements 2010 as internal auditor, who along with the Comptroller and Auditor General thereby signed off on the public document, you therefore officially stated in 2010 that you believed that the Annual Report and Financial Statements 2010 adhered to your professional auditing standards and those of the IESBA.

Having now brought this matter to your attention, one which I assume you were completely unaware of, I trust you will choose to work with me to resolve it as per my email communication below? My goal is to hold the Irish Government accountable. It's the Irish Government that effectively 'screwed' (lets not mince words here) myself and the Irish taxpayer over. Therefore, I can only assume that the Irish Government (specifically the NPRF Commissioners and likely a Government Minister/s in 2010) has taken advantage of you as they have the Irish taxpayer and myself by possibly providing you with inaccurate information (or omitting material) prior to your signing off on the Annual Report and Financial Statements 2010? Assuming this is the case, I believe it's important for PwC to be able to state that it has been working with the person who brought this matter to their attention in order to resolve it appropriately.

I'm confident that PwC, in line with its highest of ethical standards, will choose to vigorously correct this matter, rather than, as I believe some oversight bodies have done, choosing a course of action that

endeavors to cover-up for likely cheats in the Irish Government, a course of action I can't imagine PwC ever taking.

A legal standard is one thing (the lowest form of standard), an ethical standard is another.

Should you choose not to work with me, with all due respect I'll have no choice but to seek the assistance of the appropriate investigative and prescribed accountancy bodies to get to the bottom of this.

I will also have to include mention in my update Report that your auditing firm and its practices likely at least partly enabled, inadvertently or otherwise, the NPRF to effectively circumvent its mandate and award between \$50 - Euro 250 million of Irish taxpayer funds to firms that have no obligation to invest them in Ireland, nor to account for them in any way, and who should not have been allowed receive the funds the way they did.

If you would in the meantime please confirm receipt of my email communications.

I look forward to hearing from you.

Kind regards,  
Maurice D. Landers

**EMAIL 11** - Summary of my case, with emphasis on more the serious allegations I made in my second complaint to SIPO.

-----  
Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

I would like to provide you with a couple of additional documents that put my case in a clearer light by tying it all together (attachment "Further information 1), and focus on my specific complaints against the Comptroller and Auditor General Ireland 2010, Mr. Buckley, and PwC (attachment 'Further information

2').Some of you who have already responded will have already received one or both of these additional documents in a different format or with a slight variation, although the content is effectively the same.

I realize that some of you have already confirmed that you have no jurisdiction over this matter, which I fully understand.

And I have not received a reply from some of you, but I will follow up with you shortly.

I am very grateful to those of you who are currently and have already been in contact, and I also understand that there are some of you who probably do not need to respond, nevertheless I feel it's important that you are aware of this matter.

FYI, I haven't heard back from PwC as of yet.

Kind regards,

Maurice D. Landers

**Note** from the author of this update Report - Below I have incorporated attachments 'Further information 1' and 'Further information 2' as text in this update Report.

#### ATTACHMENT - 'Further information 1'

My complaint relates to the abuse and deceptive use of Innovation Fund Ireland (IFI) by the National Pensions Reserve Fund (NPRF) Commission, facilitated by the Comptroller and Auditor General and PricewaterhouseCoopers (PwC) whose responsibility it was to oversee the NPRF.

#### **Who I am complaining about**

*The Office of the Comptroller and Auditor General (Ireland), including John Buckley (2010),*

*PricewaterhouseCoopers (PwC),*

and those among the seven *NPRF Commissioners in 2010* who are currently, or at the time were, members of your organization or come/came under your authority.

The seven NPRF commissioners in 2010 were:

John C. Corrigan,

Prof. Frances Ruane,

Maurice Keane,

Dr. Brian Hillery,

Knut N. Kjaer,

John A. Canning Jr.,

Paul Carty.

## Supporting Documents

See all communications pertaining to my first and second complaints to SIPO, which you have already received. Please also see links below:

[http://www.taoiseach.gov.ie/eng/News/Archives/2010/Taoiseach's\\_Press\\_Releases\\_2010/Taoiseach\\_welcomes\\_first\\_investments\\_under\\_Innovation\\_Fund\\_Ireland.html](http://www.taoiseach.gov.ie/eng/News/Archives/2010/Taoiseach's_Press_Releases_2010/Taoiseach_welcomes_first_investments_under_Innovation_Fund_Ireland.html)

<http://www.idaireland.com/newsroom/innovation-fund-ireland/>

[http://www.taoiseach.gov.ie/eng/News/Archives/2010/Taoiseach's\\_Speeches\\_2010/Speech\\_by\\_the\\_Taoiseach,\\_Mr\\_Brian\\_Cowen\\_T\\_D\\_at\\_the\\_announcement\\_of\\_the\\_Second\\_NPRF\\_investment\\_under\\_Innovation\\_Fund\\_Ireland\\_Royal\\_College\\_of\\_Physicians,\\_Wednesday\\_15\\_December,\\_2010\\_at\\_3\\_00pm.html](http://www.taoiseach.gov.ie/eng/News/Archives/2010/Taoiseach's_Speeches_2010/Speech_by_the_Taoiseach,_Mr_Brian_Cowen_T_D_at_the_announcement_of_the_Second_NPRF_investment_under_Innovation_Fund_Ireland_Royal_College_of_Physicians,_Wednesday_15_December,_2010_at_3_00pm.html)

My 164-page [Report](#) (included in above communications), which also includes links to my original three summary documents, provides the basis of my first complaint/submission to SIPO. The more serious allegation made in my second complaint was fortuitously revealed while compiling evidence for my Report, and therefore my Report (and summary documents) also provides to some extent the basis of my second complaint /submission to SIPO.

## Explanation of my case

The first NPRF investments under IFI in (name of another U.S VC firm and its EU division) were announced on 7 October 2010. An international call for expressions of interest **under IFI** was announced on 23 September with a closing date of 26 November (see 2<sup>nd</sup> link above – expressions of interest sought **under ‘Innovation Fund Ireland’**). Although the abuse started with the awarding of funding to (name of another U.S VC firm and its EU division) (this is when the Irish Government made the at least unethical decision to diverge from expressions of interest/competitive tender rules pertaining to IFI - you can't award funds on a preferential basis to an applicant to IFI expressions of interest/competitive tender 14 days after expressions of interest are sought, and then pretend that you were allowed to award these funds 'separately' and on an 'independent basis' as was claimed), my case focuses on the awarding of funding to (name of U.S. VC firm) which occurred approximately two months after the awarding of funding to (name of another U.S VC firm and its EU division) and approximately a couple of weeks after applications to IFI closed.

The original intention of IFI may have been good, even though it resulted from the reverse engineering of a proposal a group that I co-founded presented to the Irish Government in 2008, but this is not what my complaint is about.

I believe that those involved in IFI (led by a former Fianna Fail Minister) saw the writing on the wall, that is, the imminent demise of the Fianna Fail party, and decided to circumvent the mandate of the NPRF by using IFI in a way it wasn't meant to be used, which allowed them to siphon off NPRF funds before the IFI evaluation process was complete and give these funds to whomever they wanted before being permanently removed from Office. But my belief is irrelevant to fact that it was still deceptive, and I have proven this in the documents/emails I have already sent to you.

I believe that the NPRF Commissioners were not authorized, under the NPRF's mandate in 2010, to award funding directly to (name of U.S. VC firm), and used IFI in a deceptive manner to get around this, otherwise they could have just awarded funding directly to (name of U.S. VC firm) without having to

announce it under IFI. You don't set up another entity (IFI) and announce the awarding of funding under this entity if you can award these funds directly under the NPRF.

The NPRF had to invest alongside Enterprise Ireland (EI), this was only way they were allowed to invest directly in companies like (name of another U.S VC firm and its EU division) and (name of U.S. VC firm) outside of their mandate, but because EI had just closed applications to IFI on November 26, 2010, and evaluating applications would have taken them a few months into 2011, by which time the Fianna Fail party would be out of Government (and hence lose control of NPRF funding allocations), they decided to use IFI in a way in which it was not originally intended or authorized. (Note: I recollect seeing mention in some more recent Irish Government communications that the NPRF could invest alongside EI or 'separately', but please be aware that the word 'separately' has been conveniently added to these more recent communications **after** I brought my case to the Irish Government's attention, so don't be fooled by this. The word 'separately' was never mentioned in any original IFI related communications including Freedom of Information requests released to me)

So how did they do this? They deceptively gave the impression in the NPRF [Annual Report and Financial Statements 2010](#) that IFI was a Private Equity (PE) firm direct investment/allocation, but it wasn't, it was a newly established Government entity used effectively as a dummy account through which to award funds to PE firms of their choosing.

In a recent reply I received from the Comptroller and Auditor General (you have a [copy](#)), they try to separate (yes, again!) the allocation/commitment of funding from the actual draw down of these funds by (name of U.S. VC firm) in order to claim that there was no actual transfer of funds to IFI. This of course is nonsense since there had to have been a transfer at some subsequent stage because funds were originally awarded under IFI.

Even so, when the funds were physically drawn down by (name of U.S. VC firm) , they were based on an allocation/commitment that was not allowed, deceptive, unethical, outside expressions of interest/competitive tender rules, unfair to all other applicants, and misrepresented in the NPRF Annual Report and Financial Statements 2010 (and perhaps 2011, 2012 etc.) as a direct investment (allocation/commitment) or future investment in a PE firm when in fact it was a transfer or 'future' transfer of funds from the NPRF to IFI. Funds were not going direct to a PE firm rather to another Irish Government entity, regardless of whether the physical funds were drawn down or not at that stage (2010/2011).

The Comptroller and Auditor General knows that what the NPRF did was deceptive, it was obvious from the information I provided them (quite a lot of evidence gathered over many years), so they should have honestly ruled on the deception they were clearly made aware of instead of deceptively playing with words to cover up for the Irish Government.

Per my first and second complaints to SIPO, all of the parties involved had substantial expertise and experience at a senior level, and therefore should be held to the highest of ethical standards. I hope you will apply the appropriate standards in this case and not make excuses, like many others do, that hold the Irish Government to a standard comparable to that which a 10-year-old child would be held to. A 10-year-old child has some excuse, they're 10 years of age.

I'm kindly requesting that you investigate my case on an ethical basis first, and then on a legal basis, as an ethical standard I believe sets a much higher bar and is generally easier to prove and recognize by those who follow honest and ethical business practices.

The primary purpose behind a competitive tender process is that it sets a level playing field for all applicants, which is a universal principle of such wide acceptance that it doesn't require debate. I have no doubt the evidence I have presented will require little debate.

Maurice D. Landers

9/13/17

#### ATTACHMENT - 'Further information 2'

Although the attached document accompanying this email ('Further information 1') references all those my complaint is about, this document ('Further information 2') relates specifically to Mr Buckley, the Comptroller and Auditor General in 2010, and to PwC.

I submit these documents in addition to all prior email communications/evidence I have already submitted to your organization.

As per my first email to you on August 12, 2017, 7th paragraph down:

*"Therefore, I would like to find out if, based upon the information I am providing you (this email and subsequent emails I will forward you), particularly the allegations I made in my second formal complaint to SIPO (to follow), the statement by the Comptroller and Auditor General on page 43 of the National Pensions Reserve Fund Commission's [Annual Report and Financial Statements 2010](#) (see attached **Report p. 22**) that "My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors." is a true and correct representation, and the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 meets all applicable and appropriate accounting/auditing standards (ethics, good governance etc.)?"*

The specific complaint against Mr. Buckley (and PwC) is as follows:

He was the Comptroller and Auditor General who signed off on the '**Report of the Comptroller and Auditor General for presentation to the Houses of the Oireachtas**' on page 43 of the NPRF Commission's [Annual Report and Financial Statements 2010](#).

His report has sub-headings titled '**Responsibilities of the Comptroller and Auditor General**', '**Scope of Audit of the Financial Statements**', '**Opinion on the Financial Statements**' and '**Matters on Which I am Required to Report by Exception**'.

I will note under the sub-heading 'Scope of Audit of the Financial Statements' he states:



*"An audit involves obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error"*

It continues further down:

*"In addition, I read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report."*

My complaint (extract below from attachment 'Further information 1', paragraph 8 under heading 'Explanation of my case') alleges the misrepresentation or material misstatement of a transfer (or future transfer) of funds from the NPRF to IFI as an investment or future investment (allocation/commitment) in IFI, thereby giving the false impression that NPRF funds were being directly invested in a PE firm, when in fact they were being transferred to another Irish Government entity.

*"Even so, when the funds were physically drawn down by (name of U.S. VC firm), they were based on an allocation/commitment that was not allowed, deceptive, unethical, outside expressions of interest/competitive tender rules, unfair to all other applicants, and misrepresented in the NPRF Annual Report and Financial Statements 2010 (and perhaps 2011, 2012 etc.) as a direct investment (allocation/commitment) or future investment in a PE firm when in fact it was a transfer or 'future' transfer of funds from the NPRF to IFI. Funds were not going direct to a PE firm rather to another Irish Government entity, regardless of whether the physical funds were drawn down or not at that stage (2010/2011)."*

Therefore, the Comptroller and Auditor General, Mr. John Buckley, had the responsibility of *"...obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error"*.

I obtained evidence of at least an unethical act, by noticing a misrepresentation in the NPRF Commission's [Annual Report and Financial Statements 2010](#). The Comptroller and Auditor General should have easily obtained this same evidence and noticed the material misstatement/misrepresentation I am referring to, but he didn't, and therefore he failed to fulfill his oversight duties as Comptroller and Auditor General. Because of his experience and expertise, one can only come to the conclusion that he committed at least an unethical act. That is the standard the Comptroller and Auditor General has to be held to. No exceptions.

I also note under the sub-heading '**Matters on Which I am Required to Report by Exception**', there are a number of bullet points that further emphasize the Comptroller and Auditor General's failure to properly fulfill his duties.

The above notes relating to two of the above sub-headings are just specific examples I am giving. All statements/content under all four sub-headings and the 'Report of the Comptroller and Auditor General for presentation to the Houses of the Oireachtas' should be taken into account in my complaint against Mr. Buckley.

Nobody can claim that this material misstatement/misrepresentation or inconsistency was an error, because if it was an error by the NPRF and they didn't catch it, then the Comptroller and Auditor General and PwC and everyone else should certainly have caught it. The probability of everyone missing such a

material misstatement or inconsistency is far too great. An audit, when done honestly, will expose and uncover all inconsistencies, that's its purpose, and an audit is designed not to miss any of these inconsistencies. What would be the point of having Comptroller and Auditor General and PwC oversight otherwise.

Therefore, it can only be concluded that the Comptroller and Auditor General signed off on a report for presentation to the Irish Government (who represent the Irish people and have responsibility over Irish taxpayer funds) that he knew was misleading.

Additionally, Innovation Fund Ireland (IFI) was/is an Irish Government entity. Mr Buckley knew this because it was announced as an Irish Government initiative. Therefore, it should not have been an entry in the Private Equity section (p.22) of the NPRF Commission's [Annual Report and Financial Statements 2010](#) (and possibly other years). There's a reason this section is titled 'Private Equity' and that is because it refers to investments or allocations/commitments by the NPRF in 'private' firms and not in newly established Irish Government entities. Therefore, IFI was incorrectly reported (misrepresented) as a private equity firm in the NPRF Commission's Annual Report and Financial Statements 2010 (and possibly other years). This is contrary to proper adherence to all appropriate accounting and auditing practice standards, and Mr Buckley and PwC should have caught this and questioned why by looking into it further. This in and of itself is at least a failure by Mr Buckley and PwC to observe proper standards of professional conduct. It is certainly a failure to maintain professional competence. Mr Buckley signed off on the NPRF Commission's Annual Report and Financial Statements 2010 as adhering to all appropriate accounting and auditing standards. I would expect your organization to make a decision on this point separately (professional conduct) and as part of my allegation that Mr Buckley and PwC acted contrary to your organization's Code of Ethics and Conduct, which I will now briefly explain and recap.

The result of this misrepresentation was the disbursement of \$50 million (a lot more if you include funds given to (name of another U.S VC firm and its EU division)) of Irish taxpayer funds in way that was not necessary in that Mr Buckley and PwC should have realized that if the NPRF had a mandate to award funding to a firm such as (name of U.S. VC firm) "separately" and on an "independent basis" as they have claimed, then it did not need to award these funds via IFI but rather should have awarded them directly to (name of U.S. VC firm), outside of IFI, and publicly announced (and disclosed) and correctly reported the investment as such. Why didn't Mr Buckley and PwC do this? They had the necessary expertise and experience. (your organization can also rule on this point (and other points below) separately i.e. professional conduct, and as part of my allegation that Mr Buckley and PwC acted contrary to your organization's Code of Ethics and Conduct).

Mr Buckley and PwC should have known that by first awarding funding to another public entity (IFI), the NPRF Commission **could** circumvent (I believe in fact they did) the NPRF's mandate because there is no other reason why they would do this since they have subsequently claimed they were allowed to, and did, invest separately or directly in (name of U.S. VC firm), and yet they still publicly (and your organization acts in the public interest) announced their investment in (name of U.S. VC firm) under IFI. Therefore, if Mr Buckley and PwC should have known this, then they did know this, but instead they chose to ignore this by signing off on the NPRF Commission's Annual Report and Financial Statements 2010 as adhering to all appropriate accounting and auditing standards. You can't just create a new Government entity, insert it into your Annual Report and Financial Statements as if it's a private entity, and then award funds via this new entity. This should have raised a red flag. Why wasn't it addressed by Mr Buckley and PwC?

I personally don't believe (name of U.S. VC firm) met the typical definition of the PE firm referred to in the NPRF Commission's Annual Report and Financial Statements 2010 (i.e. the NPRF had no mandate to invest the way it did in firms such as (name of U.S. VC firm)), hence the use by the NPRF Commission of IFI as a dummy account/structure that allowed them to circumvent the NPRF's mandate and award funding to a company that neither has to account for its expenditure of this funding nor even invest any of it in Ireland. The only way these funds should have been disbursed was alongside Enterprise Ireland (EI), which would have subjected those applying for funding to a rigorous competitive tender evaluation process like all other applicants to IFI.

Therefore, Mr Buckley's and PwC's actions resulted in serious consequences for the Irish taxpayer because had they acted appropriately, **regardless** of whether or not an appropriate authority rules that the NPRF Commission used IFI to circumvent the NPRF's mandate, the \$50 million disbursed by the NPRF Commission to (name of U.S. VC firm) under IFI would have been thoroughly questioned, and the improper entry of IFI under the Private Equity section in the NPRF Commission's Annual Report and Financial Statements 2010 rectified. Mr Buckley and PwC should have erred on the side of caution by looking into this \$50 million disbursement further.

Such a misrepresentation by the NPRF Commission at least implies the possibility that funds might not have been disbursed by the NPRF in the correct fashion, therefore had Mr Buckley and PwC caught this as they should have, it could have in a positive way delayed the disbursement of taxpayer funds by the NPRF pending further examination, after which a more appropriate and transparent form of disbursement might have been followed, possibly even in line with the original intentions of IFI, that is, investment by the NPRF alongside EI.

Based on their expertise and experience and what they should have known regarding adherence to appropriate auditing and accounting standards, were Mr Buckley's and PwC's actions intentional and contrary to your organization's Code of Ethics and Conduct? They can't be held to a low standard.

I would like to note that in the decision I received from the Comptroller and Auditor General ([attached](#)) regarding my second complaint to SIPO, they never made the defense that they could indeed transfer funds from the NPRF to IFI if they wanted to (note: I'm not defending their right to do so), that is, that it would have been perfectly legal and ethical to do so. Instead, they just played with words. Wouldn't you think they would have clearly stated that a transfer, regardless of the fact that they denied that one took place, would have been perfectly acceptable? Because now, particularly after my reply to them where I pointed out that it had to have been a transfer at some stage since funding was ultimately announced under IFI, I believe it doesn't look good for them if a body such as your organization deems it to have been a transfer.

Note: I first became aware of what I thought might be unusual use of IFI by the NPRF Commission sometime in 2015, when I state in part in my [Report](#), p. 22 (you have a copy):

"I'm now also inclined to believe that there was something unusual in the NPRF's use of Innovation Fund Ireland (IFI), in that it seems to have been used as a sham structure that possibly allowed the NPRF to circumvent its mandate. Maybe I'm wrong, but I would at least like to find out."

My second complaint to SIPO on April 21, 2017, made this allegation against the seven NPRF Commissioners in 2010. But this complaint, like my first complaint, was about the seven NPRF Commissioners only. It was, if I recall correctly, after I had sent some emails personally to Justice Daniel O'Keeffe, Chairman SIPO Commission, in reply to SIPO's rejection of my second complaint, that I decided to re-read the NPRF Commission [Annual Report and Financial Statements 2010](#) to see if there

was anyone else I could hold accountable. That's when I uncovered PwC buried within the document, and saw that the Comptroller and Auditor General, Mr Buckley, had signed off on the document. Therefore, since my last email to Justice O'Keeffe was on June 15, 2017, it was sometime after this date that I became aware of the alleged misconduct by Mr Buckley and PwC.

Of the emails/documents I have already provided your organization, while it's difficult to separate out specific documents which specifically relate to Mr Buckley as they all lead up to my two complaints to SIPO, I will try to refer you in particular to certain communications and sections in my [Report](#) that specifically relate to Mr Buckley's (and PwC's) actions:

1. Particularly the allegations I made in my second complaint to SIPO,
2. SIPO's response to my second complaint, and all subsequent communications between myself and SIPO,
3. And all email communications between myself and the Office of the Comptroller and Auditor General relating to my second complaint to SIPO.

Although my second complaint to SIPO does not include Mr Buckley, it provides the basis of my complaint to the Office of the Comptroller and Auditor General, which does include Mr Buckley. The above three document references provide a comprehensive viewpoint of my complaint against Mr Buckley and PwC by including the basis of my allegation, the subsequent decision/ruling (second complaint) by the Comptroller and Auditor General, and my subsequent rebuttal.

4. My 164-page [Report](#), pages 23/23.

Kind regards,  
Maurice D. Landers

9/13/17

**Note** from the author of this update Report – The first three points immediately above relate to EMAIL 5, EMAIL 6 and EMAIL 9 respectively.

The document you pull up after clicking on the hyperlink on the word 'copy' in attachment 'Further information 1' above, and on the word 'attached' in the attachment 'Further information 2' immediately above, is Exhibit 10 in this update Report.

**EMAIL 12 – IDA Ireland attempted to shred press release**

It's clear that IDA Ireland effectively attempted to 'shred' important evidence relating to my case. However, their efforts were in vain (EMAIL 13 below). All they did was further corroborate my allegation of a cover-up on the part of the Irish Government. I spoke in a positive way about IDA Ireland in Report 1, and met with IDA Ireland staff members in the past who I believed at the time were people of integrity, and I sent an idea or two (for what they were worth) in the past to IDA Ireland on how to attract FDI to Ireland. Why then would IDA Ireland participate in the attempted 'shredding' of evidence that I provided to support, indeed prove, my case?

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Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,  
Governmental Accounting Standards Board,

Apologies for sending you another email communication, however I thought it important to inform you that an article I provided as part of my evidence in my two complaints to SIPO, and which I referred to via a link in the attachment in my prior email to you below (attachment - 'Further information 1'), has been deleted by IDA Ireland.

See 'Further information 1' under 'Supporting Documents', 2nd link, and also when I state under 'Explanation of my case':

“An international call for expressions of interest **under IFI** was announced on 23 September with a closing date of 26 November (see 2nd link above – expressions of interest

sought under ‘Innovation Fund Ireland’).”

The link to the article now displays an almost blank page with a 'Page not found' message (click on the actual link below).

[www.idaireland.com/newsroom/innovation-fund-ireland/](http://www.idaireland.com/newsroom/innovation-fund-ireland/)

I find it very unusual that an article critical to my case has been deleted by the Irish Government, coincidentally almost immediately after I sent you all of my documents/emails.

Therefore, I will have to send a request to IDA Ireland, one of the Irish Government's enterprise agencies tasked with attracting FDI to Ireland, to provide me with a copy of the article, which I will then forward to you. Obviously, those of you investigating my case will require this piece of critical evidence.

I have attached the page that appears when you click on the above link (Attachment 1 - a [print screen](#)). The article seems to have been deleted not because of any glitch in IDA Ireland's system because I am currently able to access all other articles on IDA Ireland's Press Releases webpage (Attachment 2 - [IDA Ireland Press Releases](#) main page and sample article at end).

I will update you once I hear back from IDA Ireland. Or perhaps miraculously it will reappear shortly? Miracles do happen a lot in Ireland!

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Kind regards,  
Maurice D. Landers

**Note** from the author of this update Report – The print screens you pull up after clicking on the hyperlink on the words ‘print screen’ and ‘IDA Ireland Press Releases’ (immediately above) are Exhibit 12 and Exhibit 13 respectively in this update Report.

**EMAIL 13** – Response from IDA Ireland to my request to have the deleted IDA Ireland article reinstated. I find their excuse, like all Irish Government excuses, ‘for the birds.’

It’s the date of the IDA Ireland article that’s important here in conjunction with subsequent public announcements by the NPRF that they awarded funding to (name of U.S. VC firm) (and others) **under** IFI. As per EMAIL 11 above under the heading ‘**Explanation of my case,**’ the fact that the IDA Ireland article ([Exhibit 8](#)) announced the launch of a bid (expressions of interest) **under** IFI on September 23 2010 **before** investments were announced publicly by the NPRF in (name of U.S. VC firm) and (name of another U.S VC firm and its EU division) **under** IFI clearly evidences that the investment by the NPRF in (name of U.S. VC firm) was not made “separately” and on an “independent basis” as has been claimed by the Irish Government. See also p. 22/23 of [Report 1](#), brief extract below:

“It’s not a viable position for any public or private body to claim that they awarded funding under IFI and under their own separate mandate at the same time, so why is the Irish Government asserting this position? This is not a tenable position.”

The awarding of funding by the NPRF Commission to (name of U.S. VC firm) occurred after the call for expressions of interest on September 23, 2017, and was publicly announced **under** IFI (just like the call for expressions of interest was announced **under** IFI per the IDA Ireland article/press release). If the Irish Government (NPRF) wants to argue that it had awarded this funding “separately” and on an “independent basis,” then the funding would have to have been awarded **before** September 23, 2017, and not publicly announced **under** IFI (i.e. not taken from funds allocated to IFI).

Investments by EI and the NPRF under IFI should, I believe, have been made in accordance with the process I detailed on page 47 of [Report 1](#).

The Irish Government can’t deny what they’ve clearly stated publicly or written to me in an email (EMAIL 4 & 6 above i.e. SIPO redefined/fabricated a prior statement they made in an email to me, in order to remove from it the words “**under** the IFI initiative”).

It’s ironic that Enterprise Ireland, who claim they had nothing whatsoever to do with the NPRF’s awarding of funding to (name of U.S. VC firm) (See Exhibit 2 in [Report 1](#), p. 18, extract “As Enterprise Ireland did not make a commitment to this fund manager and we have no investment relationship in any of their funds this is not a matter for Enterprise Ireland.”) are the very ones who claimed that the NPRF could award funding to (name of U.S. VC firm) “separately” and on an “independent basis” in an email to me in January 2011 ([Email 2](#) in Report 1, p. 18).

Why would Enterprise Ireland find it necessary to defend and speak on behalf of the NPRF if they “have no investment relationship in any of their funds this is not a matter for Enterprise Ireland.”?

And why would SIPO refer to the same Enterprise Ireland email to me in January 2011 (see EMAIL 4 above, email from SIPO on April 18<sup>th</sup>, 2017, extract below) as part of its reason for rejecting my first complaint against the NPRF? (as bogus as that point was as per my narrative at the beginning of EMAIL 4 above).

“You were advised in January 2011 by EI that “*the NPRF and EI intend to invest alongside each other following the call for expressions of interest however both have the authority under their respective mandates to invest separately*”.”

How can SIPO use a statement by an agency (EI) that has clearly stated “this is not a matter for Enterprise Ireland” (NPRF) to reject a complaint it received against the NPRF?

(see also EMAIL 9 above, beginning narrative re. Comptroller and Auditor General Ireland)

To quote a line spoken by Marcellus in Shakespeare’s Hamlet, Act I, put in an Irish Government context:

“Something is rotten in the state of Ireland”

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Dear IAASA and appropriate Prescribed Accountancy Body (ies),

Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Ireland,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors,

and since my case includes U.S. investors,

American Institute of Certified Public Accountants,  
U.S. Securities and Exchange Commission,  
The Institute of Internal Auditors (North America),  
Association of Certified Fraud Examiners,  
Public Company Accounting Oversight Board,  
Financial Accounting Standards Board,



Governmental Accounting Standards Board,

Following up on my last email to you below regarding the deletion by IDA Ireland, inadvertently or otherwise, of evidence relating to my case, it looks like I was right, miracles do happen a lot in Ireland, as the article is now back where it belongs, safe and sound (see below).

[www.idaireland.com/newsroom/innovation-fund-ireland/](http://www.idaireland.com/newsroom/innovation-fund-ireland/)

I had contacted IDA Ireland and made a request for a copy of the article, and after a follow-up email reminder, was told the following:

"Maurice

Thank you for contacting IDA Ireland in relation to this. Please find attached article as requested.

Our website was refreshed two weeks ago, and as part of the migration process old articles were not transferred across. The one is from 2010.

Hopefully this meets your need, and apologies about the delay.

Kind Regards

Martina"

(I just hope the birds don't experience the same problem when flying south this year!)

If it was an honest error, I'm sure IDA Ireland will have a record of tickets and error message logs generated during the process, but I digress.

Had IDA Ireland not met my request, it didn't really matter as I had made a 'print screen' of the article on 8/19/2017 in anticipation of the very likely possibility that the article would be deleted. How coincidental is that?

I hope this hasn't caused any of you significant delays in your investigations.

Attached is the ['print screen'](#) I made on 8/19/2017 for your reference. Although it's pretty much the same as the current article (link above), it is missing the following text at the beginning of the article:

**"Minister O'Keeffe launches bid to draw top investors under €500m fund."** (in bold)

Although the exclusion of this small bit of text may be of little significance, I include it for accuracy, particularly since it shows that the word "under" has been mentioned three times in the article in relation to Innovation Fund Ireland i.e **"under €500m fund"**, **"under a €500m fund"**, and **"under Innovation Fund Ireland"**. (in bold)

Finally, I would like to note that the article makes very clear that the first call for expressions of interest in **Innovation Fund Ireland** was not made by Enterprise Ireland alone, which is one of the many nonsense claims by the Irish Government in answer to my allegations against them, but rather **"managed by Enterprise Ireland and the NPRF"**. (in bold)

Kind regards,

Maurice D. Landers

**Note** from the author of this update Report – The print screen you pull up after clicking on the hyperlink on the words ‘IDA Ireland’ (beginning of narrative) and ‘print screen’ (immediately above) was categorized earlier in EMAIL 4 as Exhibit 8 in this update Report.

## SECTION 2B

Below (1 & 2) are emails I sent to the standards oversight bodies referenced in the NPRF Commission's Annual Report and Financial Statements 2010 and on PwC's website. Further below (3) are emails I sent to a standards body referenced on PwC's own website. I didn't receive a reply from any of these bodies. These oversight bodies are meant to serve the public interest. Referencing these bodies in any type of public investment or financial document gives the impression that there's credibility behind the contents of the document. Note: FRC confirmed that it has no jurisdiction over my case and therefore is not included in my follow-up email immediately below. These oversight bodies were sent EMAIL 2 through 8 above in addition to an introductory and follow-up email (below).

Below organizations (1 & 2) I believe were referenced in the NPRF Commission's Annual Report and Financial Statements 2010.

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1.

Dear IFAC and IAASB Board of Directors,

I'm following up on my recent email communications to you this past July 2017.

I'll be publishing my update Report this coming September, so I'd like to give you the opportunity to respond before then.

I would like to state clearly that I'm not out to 'get' IFAC or IAASB or any other oversight body for that matter. It's the very unusual uncooperative attitude of the Irish oversight bodies I've already approached, which runs contrary to their proclaimed adherence to the highest of ethical standards in holding the Irish Government accountable, that forces me to single them out in my Reports. I'm out to hold the Irish Government accountable for their inappropriate, and possibly criminal, behavior towards 32 applicants to Innovation Fund Ireland.

Therefore, I thought that IFAC and IAASB could offer some arms-length honest opinion, which I will most likely never get in Ireland. Surely IFAC and IAASB would want to find out if its governance and ethical standards were, or are being, abused? What good are your standards to anyone if you won't defend them? Even if you have no 'legal' responsibility (enforcement, monitoring), legal being the lowest of standards out there, you should at least defend them vigorously against the abuse I have alleged. Surely, you're not going to instead defend a group of possible cheats within the Irish Government (NPRF) by remaining silent? Is this the actual sincerity behind your standards?

IFAC and IAASB has to be concerned that an agency of the Irish Government allegedly falsely declared within its Annual Report and Financial Statements 2010 adherence to IFAC's and IAASB's ethical standards. Are similar declarations (past and present) by the Irish Government within other investment documents also untrue? Your standards are what many investors use to make informed decisions. Oversight means just that, oversight, objective, independent, free of political influence. When put to the test, such as replying to the above allegation/case, does IFAC and IAASB pass with flying colors?

All I would like IFAC and IAASB to state, if true, is that the NPRF Commission's [Annual Report and Financial Statements 2010](#) adhered to its ethical standards. A simple one liner like this will suffice. Since I have most if not all of the evidence compiled and sent to you, and your organization does this type of work day in, day out, it will not be an over-burdensome task for you to make this simple determination.

I would also like to note that PwC (PricewaterhouseCoopers) was the internal auditor of the NPRF Commission's Annual Report and Financial Statements 2010. Could their reputation be compromised if my allegation is true, that the Irish Government's claim of adherence to your standards is false? I believe you should make your position clear in this regard?

My next update Report (to be published this September) will be read by many I'm sure who are familiar with and rely upon your standards, and who will be able to draw their own conclusions about your lack of a response, and as such the credibility behind your standards.

I've spent a period spanning close to four years seeking justice on this matter through my own research and investigation, which has culminated in the writing of three summary documents, a 164 page Report, and my update Report to be published this coming September. As mentioned, I'll also be publicly renouncing my Irish Citizenship at this time, not an easy decision, and one which in no way reflects upon the respect I have for my own people, but rather to highlight the never ending cheating behavior of the Irish Government. But this is the standard I hold myself to and one which I was brought up to adhere to. What's your standard?

Kind regards,  
Maurice D. Landers

On Sat, Jul 1, 2017 at 3:35 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear FRC, IFAC and IAASB Board of Directors,

This communication is of particular importance to me and I believe the Irish people. It is also of importance to international investors. Shortly after this email, I will be forwarding you a number of additional email communications.

My story began when I started writing the first of three documents (summary documents) a few years ago. These documents relate to what I believe was very likely mismanagement of Irish Government funds by two of Ireland's Government Agencies, the National Pensions Reserve Fund (NPRF) and Enterprise Ireland (EI), in their treatment of applications for funding by U.S. and other investors under a competitive tender/expressions of interest program called Innovation Fund Ireland (IFI).

I spent the past couple of years seeking a formal investigation into my case, but with little success.

However, my attempts to initiate an investigation during this period revealed what I believe to be a systemic problem with Ireland's oversight system. Therefore, although I had no previous intention of writing another document regarding this case, I thought it only appropriate to provide a public record of my results, and since I had little success initiating an investigation, there really was no other course of action open to me.

My requests for an investigation followed a path to many different organizations and public bodies, and it wasn't an easy task to document my case without coming across as if I was pointing the finger at quite a few people. The multiple bodies I have singled out certainly gave me reason to (and imply a systemic problem), and most are part of the Irish Government. The journey revealed some interesting and unexpected insights along the way through the replies I received...see attached.

I will be writing a final update Report shortly to describe my experience trying to get an investigation through The Standards in Public Office (SIPO, Ireland), which will reveal further and substantial irregularities that clearly evidence a cover-up by Ireland's oversight bodies. However, shortly after this email I will forward you the complaints I submitted to this body (which I also sent to the Comptroller and Auditor General Ireland), and subsequent communications, which will form the brunt of this update Report (therefore, you do not need to await this update Report). The complaints I submitted to SIPO (inc. subsequent email communications), although structured according to SIPO's requirements, clearly describe my case and evidence, and I submit them, in addition to my [Report](#), to you for your consideration (or investigation/enforcement if that is something you do).

Therefore, I would like to find out if, based upon the information I am providing you (this email and subsequent emails I will forward you), particularly the allegations I made in my second formal complaint to SIPO (to follow), the statement by the Comptroller and Auditor General on page 43 of the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 (see [attached](#)) that "My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors." is a true and correct representation, and the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 meets all of your applicable standards (ethics, good governance etc.)?

Because the NPRF Commission's Annual Report and Financial Statements 2010 is a public document, and the NPRF Commission referenced your organization within it to give the impression that their financial statements and reports adhered to your standards of good governance, ethics etc., and because of your very important public interest function and the fact that you allow organizations such as the NPRF to publicly reference your organization and its standards to enhance the credibility of their financial statements and reports, I believe you have a responsibility to the Irish public to communicate your opinion, based upon my case, on whether you believe the NPRF Commission's Annual Report and Financial Statements 2010 adhered to your standards.

I look forward to hearing back from you.

Kind regards,  
Maurice D. Landers

2.

Dear Principles for Responsible Investment (PRI) Board Members,

I'm following up on my recent email communications to you this past June 2017.

I'll be publishing my update Report this coming September, so I'd like to give you the opportunity to respond before then.

Specifically, I would like to find out if, based upon the information I have already provided you, particularly the allegations I made in my second formal complaint to SIPO, the statements by the NPRF Commission on page 26 - 28 of the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 (see [attached](#)), in particular the statement "The Commission recognises that the way in which companies manage environmental, social and governance (ESG) factors can affect their long-term performance and it has taken steps to integrate these factors into its ownership and investment decision making practices. It has adopted a formal Responsible Investment Policy and is a founder signatory to the UN sponsored Principles for Responsible Investment (PRI). As signatories, investors undertake to be active owners, to integrate ESG issues into their ownership and investment decision-making practices, and to report on their progress." and the statement "The Hermes approach is based on the premise that a company run in the long-term interest of shareholders will need to manage effectively its relationships with employees, suppliers and customers, behave ethically and have regard for the environment and society as a whole." is a true and correct representation, and the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 meets all of your applicable standards (ethics, good governance etc.)?

Because the NPRF Commission's Annual Report and Financial Statements 2010 is a public document, and the NPRF Commission referenced your organization within it to give the impression that their financial statements and reports adhered to your standards of good governance, ethics etc., and because of your very important public interest function and the fact that you allow organizations such as the NPRF to publicly reference your organization and its standards to enhance the credibility of their financial statements and reports, I believe you have a responsibility to the Irish public to communicate your opinion, based upon my case, on whether you believe the NPRF Commission's Annual Report and Financial Statements 2010 adhered to your standards.

I would like to state clearly that I'm not out to get PRI or any other oversight body for that matter. It's the very unusual uncooperative attitude of the Irish oversight bodies I've already approached, which runs contrary to their proclaimed adherence to the highest of ethical standards in holding the Irish Government accountable, that forces me to single them out in my Reports. I'm out to hold the Irish Government accountable for their inappropriate, and possibly criminal, behavior towards 32 applicants to Innovation Fund Ireland.

Therefore, I thought that PRI could offer some arms-length honest opinion, which I will most likely never get in Ireland. Surely PRI would want to find out if its governance and ethical standards were, or are being, abused? What good are your standards to anyone if you won't defend them? Even if you have no 'legal' responsibility (enforcement, monitoring), legal being the lowest of standards out there, you should at least defend them vigorously against the abuse I have alleged. Surely, you're not going to instead defend a group of possible cheats within the Irish Government (NPRF) by remaining silent? Is this the actual sincerity behind your standards?

PRI has to be concerned that an agency of the Irish Government allegedly falsely declared within its Annual Report and Financial Statements 2010 adherence to PRI's ethical standards. Are similar declarations (past and present) by the Irish Government within other investment documents also untrue? Your standards are what many investors use to make informed decisions. Oversight means just that, oversight, objective, independent, free of political influence. When put to the test, such as replying to the above allegation/case, does PRI pass with flying colors?

All I would like PRI to state, if true, is that the NPRF Commission's Annual Report and Financial Statements 2010 adhered to its ethical standards. A simple one liner like this will suffice. Since I have most if not all of the evidence compiled and sent to you, and your organization does this type of work day in, day out, it will not be an over-burdensome task for you to make this simple determination.

I would also like to note that PwC (PricewaterhouseCoopers) was the internal auditor of the NPRF Commission's Annual Report and Financial Statements 2010. Could their reputation be compromised if my allegation is true, that the Irish Government's claim of adherence to your standards is false? I believe you should make your position clear in this regard?

My next update Report (to be published this September) will be read by many I'm sure who are familiar with and rely upon your standards, and who will be able to draw their own conclusions about your lack of a response, and as such the credibility behind your standards.

I've spent a period spanning close to four years seeking justice on this matter through my own research and investigation, which has culminated in the writing of three summary documents, a 164 page Report, and my update Report to be published this coming September. As mentioned, I'll also be publicly renouncing my Irish Citizenship at this time, not an easy decision, and one which in no way reflects upon the respect I have for my own people, but rather to highlight the never ending cheating behavior of the Irish Government. But this is the standard I hold myself to and one which I was brought up to adhere to. What's your standard?

Kind regards,  
Maurice D. Landers

cc Hermes Equity Ownership Services (EOS)

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On Thu, Jun 22, 2017 at 11:54 PM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear Principles for Responsible Investment (PRI) Board Members,

I sent you the email communication below on February 9, 2016.

I would like to follow up on this communication to find out if in the meantime (and I fully understand that the adoption of your six Principles is voluntary) you raised and discussed my case with the NPRF in the context of your organization's mission and responsibilities.

I note from the extracts from your website below that your organization is:

"..the world's leading proponent of responsible investment.",

"It works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions."

and that "The PRI will work to achieve this sustainable global financial system by encouraging adoption of the Principles and collaboration on their implementation; by fostering good governance, integrity and accountability; and by addressing obstacles to a sustainable financial system that lie within market practices, structures and regulation."

The use of action words above such as "proponent", "support", "collaboration", "fostering", "addressing", I assume therefore that you've had some form of communication regarding my case? Did

you make any recommendations to the NPRF and/or Irish Government with regard to my case? Is what I have alleged serious enough for your organization to terminate the NPRF's signatory? I assume, based upon your biographies, that you will be able to easily assess the merits of my case.

Since the reputation and prestige of your organization relies upon ensuring to some extent that those who claim to be following your six Principles are not doing so to mask unethical behavior or even a possible crime, I assume therefore that you're not going to let a signatory so publicly abuse your Principles without holding them accountable?

I note that the NPRF is still highlighted on your website under the heading 'Founding Signatories' (see below).

Your organization was referenced on page 26 -28 of the NPRF Commission's [Annual Report and Financial Statements 2010](#), as an organization that the NPRF Commission "is a founder signatory to the UN sponsored Principles for Responsible Investment (PRI). As signatories, investors undertake to be active owners, to integrate ESG issues into their ownership and investment decision-making practices, and to report on their progress."

Because the NPRF Commission's 'Annual Report and Financial Statements' is a public document, and the NPRF Commission referenced your organization within it to give the impression that their financial statements adhered to good governance, and because you allow organizations such as the NPRF to reference your organization and Principles, I believe you have a responsibility to the Irish public to communicate your opinion, based upon my case, on whether or not the NPRF adhered to your Principles.

Additionally, I see from the extract from your website below that it is mandatory for the NPRF (now ISIF) to "The only mandatory requirement, beyond paying the annual membership fee, is to publicly report on your responsible investment activity through the Reporting Framework."

Could you provide me with a copy of these reports since 2009? Do these reports accurately and ethically reflect the NPRF Commission's Annual Report and Financial Statements corresponding to those years, particularly year 2010 with reference to my case?

I will be writing a final update Report shortly to describe my experience trying to get an investigation through The Standards in Public Office (SIPO, Ireland), which will reveal further and substantial irregularities that clearly evidence a cover-up by Ireland's oversight bodies. However, shortly after this email I will forward you the complaints I submitted to this body (which I also sent to the Comptroller and Auditor General Ireland), and subsequent communications, which will form the brunt of this update Report (therefore, you do not need to await this update Report). The complaints I submitted to SIPO (inc. subsequent email communications), although structured according to SIPO's requirements, clearly describe my case and evidence, and I submit them, in addition to my [Report](#) (which you received in 2016), to your Office for your consideration.

I look forward to hearing from you.

Kind regards,  
Maurice D. Landers

The six Principles (signatories' commitment):



- ☐ To incorporate Environmental, Social and Corporate Governance (ESG) issues into investment analysis and decision-making processes;
- ☐ To be an active owner and to incorporate ESG issues into our ownership policies and practices;
- ☐ To seek appropriate disclosure on ESG issues by the entities in which we invest;
- ☐ To promote acceptance and implementation of the Principles within the investment industry;
- ☐ To work with the PRI Secretariat and other signatories to enhance their effectiveness in implementing the Principles;
- ☐ To report on our activities and progress towards implementing the Principles.

## WHAT IS THE PRI?

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The PRI is the world's leading proponent of responsible investment.

It works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. The PRI acts in the long-term interests of its signatories, of the financial markets and economies in which they operate and ultimately of the environment and society as a whole.

The PRI is truly independent. It encourages investors to use responsible investment to enhance returns and better manage risks, but does not operate for its own profit; it engages with global policymakers but is not associated with any government; it is supported by, but not part of, the United Nations.

## WHAT IS THE PRI'S MISSION?

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"We believe that an economically efficient, sustainable global financial system is a necessity for long-term value creation. Such a system will reward long-term, responsible investment and benefit the environment and society as a whole.

The PRI will work to achieve this sustainable global financial system by encouraging adoption of the Principles and collaboration on their implementation; by fostering good governance, integrity and accountability; and by addressing obstacles to a sustainable financial system that lie within market practices, structures and regulation."

## WHAT ARE WE REQUIRED TO DO AFTER SIGNING?

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The six Principles themselves are voluntary and aspirational. For most signatories, the commitments are a work-in-progress and provide direction for their responsible investment efforts, rather than a checklist with which to comply.

The only mandatory requirement, beyond paying the annual membership fee, is to publicly report on your responsible investment activity through the Reporting Framework. For the first full reporting cycle in which an organisation is a signatory, it is voluntary to report, meaning the timeframe for starting

compulsory reporting will be somewhere between 12 and 24 months after signing, depending on when in the year the organisation signs the Principles. The PRI encourages signatories to report during the voluntary year as a learning experience.

For more details, see the [Report](#) section.

## FOUNDING SIGNATORIES:

\*Denotes drafting signatory

- ABN AMRO Asset Management
- **Stichting Pensioenfonds ABP\***
- Amalgamated Bank
- AP2
- Asset4
- Aviva Investors
- Banco
- Bank Sarasin & Co. Ltd
- BC Investment Management Corporation
- BNP Paribas Asset Management
- **BT Pension Scheme\***
- Caisse de dépôt et placement du Québec
- **Caisse des dépôts et consignations – CDC\***
- **CalPERS\***
- Calvert Group
- **Canada Pension Plan Investment Board\***
- Catholic Superannuation Fund
- Christian Super
- CIA (Caisse de Prevoyance du Canton de Geneve)
- Comité syndical national de retraite Bâtirente
- **Connecticut Retirement Plans and Trust Funds (CRPTF)\***
- Crédit Agricole Asset Management Group
- Daiwa Asset Management Co. Ltd
- Dexia Asset Management
- Domini Social Investments
- Etablissement du Régime Additionnel de la Fonction Publique – ERAFP
- Ethix
- F&C Asset Management
- **Folksam\***
- **Fonds de réserve pour les retraites – FRR\***
- FTSE Group
- **Wespath Investment Management (General Board of Pension and Health Benefits United Methodist Church)\***
- Generation Investment Management LLP
- GES Investment Services
- Government Employees Pension Fund of South Africa
- **Government Pension Fund of Thailand\***
- Groupama Asset Management
- Henderson Global Investors
- **Hermes Pensions Management\***

- Insight Investment
- **International Finance Corporation\***
- Macif Gestion
- Mennonite Mutual Aid
- Mercer Investment Consulting
- Mitsubishi UFJ Trust and Banking Corporation
- **Munich Reinsurance AG\***
- Nathan Cummings Foundation
- National Pensions Reserve Fund of Ireland
- **New York City Employees Retirement System\***
- New York State Local Retirement System
- New Zealand Superannuation Fund
- **Norwegian Government Pension Fund\***
- onValues Ltd.
- Pensionfund Metalektro (PME)
- **PGGM Investments\***
- Portfolio Partners Limited
- **PREVI\***
- **Public Sector Superannuation Scheme\***
- Reputex
- Storebrand
- Sumitomo Trust
- **TIAA – CREF\***
- Teachers' Retirement System of the City of New York
- Threadneedle Asset Management Ltd
- Trucost
- **United Nations Joint Staff Pension Fund\***
- **Universities Superannuation Scheme – USS\***
- Vigeo

On Tue, Feb 9, 2016 at 1:47 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear Principles for Responsible Investment (PRI) Governance:

This communication is of particular importance to me and I believe the Irish people. It is also of importance to international investors.

I'm sure you will remember the three documents (summary documents) I sent to you last year. These documents relate to what I believe was very likely mismanagement of Irish Government funds by two of Ireland's Government Agencies, the National Pensions Reserve Fund (NPRF) and Enterprise Ireland (EI), in their treatment of applications for funding by U.S. and other investors under a competitive tender/expression of interest program called Innovation Fund Ireland (IFI).

I spent the past year or so seeking a formal investigation into my case, but with little success.

However, my attempts to initiate an investigation during this period revealed what I believe to be a systemic problem with Ireland's oversight system. Therefore, although I had no previous intention of writing another document regarding this case, I thought it only appropriate to provide a public record of

my results, and since I had little success initiating an investigation, there really was no other course of action open to me.

My requests for an investigation followed a path to many different organizations and public bodies, and it wasn't an easy task to document my case without coming across as if I was pointing the finger at quite a few people. The multiple bodies I have singled out certainly gave me reason to (and imply a systemic problem), and most are part of the Irish Government. The journey revealed some interesting and unexpected insights along the way through the replies I received...

Kind regards,  
Maurice D. Landers

BELOW ORGANIZATION WAS REFERENCED ON PWC'S WEBSITE.

3.

Dear IESBA Governance,

I'm following up on my email communications to you dated Aug 12, 2017.

Prior to receiving a comprehensive response from you, could you at least in the meantime confirm receipt of these emails.

Kind regards,  
Maurice D. Landers

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On Sat, Aug 12, 2017 at 3:41 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear IESBA Governance,

This communication is of particular importance to me and I believe the Irish people. It is also of importance to international investors. Shortly after this email, I will be forwarding you a number of additional email communications.

My story began when I started writing the first of three documents (summary documents) a few years ago. These documents relate to what I believe was very likely mismanagement of Irish Government funds by two of Ireland's Government Agencies, the National Pensions Reserve Fund (NPRF) and Enterprise Ireland (EI), in their treatment of applications for funding by U.S. and other investors under a competitive tender/expressions of interest program called Innovation Fund Ireland (IFI).

I spent the past couple of years seeking a formal investigation into my case, but with little success.

However, my attempts to initiate an investigation during this period revealed what I believe to be a systemic problem with Ireland's oversight system. Therefore, although I had no previous intention of writing another document regarding this case, I thought it only appropriate to provide a public record of

my results, and since I had little success initiating an investigation, there really was no other course of action open to me.

My requests for an investigation followed a path to many different organizations and public bodies, and it wasn't an easy task to document my case without coming across as if I was pointing the finger at quite a few people. The multiple bodies I have singled out certainly gave me reason to (and imply a systemic problem), and most are part of the Irish Government. The journey revealed some interesting and unexpected insights along the way through the replies I received. (see attached [Report](#) "A Case of Mismanagement....")

I will be writing a final update Report shortly to describe my experience trying to get an investigation through The Standards in Public Office (SIPO, Ireland), which will reveal further and substantial irregularities that clearly evidence a cover-up by Ireland's oversight bodies. However, shortly after this email I will forward you the complaints I submitted to this body (which I also sent to the Comptroller and Auditor General Ireland and PwC), and subsequent communications, which will form the brunt of this update Report (therefore, you do not need to await this update Report). The complaints I submitted to SIPO (inc. subsequent email communications), although structured according to SIPO's requirements, clearly describe my case and evidence, and I submit them, in addition to my Report, to you for your consideration (or investigation/enforcement if that is something you do).

According to the PricewaterhouseCoopers (PwC) website:

"Build trust in how we do business

Whatever our professional background is, we behave with integrity and adhere to, and are guided by, the applicable professional standards (e.g., such as those established by the International Ethics Standards Board for Accountants (IESBA))."

Therefore, I would like to find out if, based upon the information I am providing you (this email and subsequent emails I will forward you), particularly the allegations I made in my second formal complaint to SIPO (to follow), the above statement is a true and correct representation, and the National Pensions Reserve Fund Commission's [Annual Report and Financial Statements 2010](#) (link on p. 22 of attached Report) meets all of your applicable standards (ethics, good governance etc.)?

Because the PwC statement above is a public document, and PwC referenced your organization within it to give the impression that they adhere to your standards of good governance, ethics etc., and because of your very important public interest function and the fact that you allow organizations such as PwC to publicly reference your organization and its standards to enhance the credibility of their organization's practices, I believe you have a responsibility to the Irish public, indeed to global investors/clients, to communicate your opinion, based upon my case, on whether you believe PwC adhered to your standards.

I'll be publishing my update Report this coming September, so I'd like to give you the opportunity to respond before then.

I would like to state clearly that I'm not out to 'get' IESBA or any other oversight body for that matter. It's the very unusual uncooperative attitude of the Irish oversight bodies I've already approached, which runs contrary to their proclaimed adherence to the highest of ethical standards in holding the Irish Government accountable, that forces me to single them out in my Reports. I'm out to hold the Irish Government accountable for their inappropriate, and possibly criminal, behavior towards 32 applicants to Innovation Fund Ireland. I have reached out to PwC but unfortunately they seem reluctant to even acknowledge my email communications to them (same as those I'll be forwarding to you). If they have nothing to hide, I see no reason why they wouldn't reply to a very reasonable and important request.

Therefore, I'm hoping that your organization can offer me some arms-length honest opinion, which I will most likely never get in Ireland, and it doesn't seem likely that PwC will provide me with such an opinion. Surely IESBA would want to find out if its governance and ethical standards were, or are being, abused? What good are your standards to anyone if you won't defend them? Even if you have no 'legal' responsibility (enforcement, monitoring), legal being the lowest of standards out there, you should at least defend them vigorously against the abuse I have alleged. Surely, you're not going to instead defend a group of possible cheats within the Irish Government (NPRF) by remaining silent? And perhaps PwC was complicit as internal auditor? Is this the actual sincerity behind your standards?

IESBA has to be concerned that an organization such as PwC was possibly knowledgeable that an agency of the Irish Government allegedly falsely declared within its Annual Report and Financial Statements 2010 adherence to IFAC's, IAASB's and IESBA's ethical standards. Are similar declarations (past and present) by the Irish Government (with PwC's knowledge) within other investment documents also untrue? Your standards are what many investors use to make informed decisions. Oversight means just that, oversight, objective, independent, free of political influence. When put to the test, such as replying to the above allegation/case, does your organization pass with flying colors?

All I would like IESBA to state, if true, is that PwC's involvement (inc. oversight) in the preparation of the NPRF Commission's Annual Report and Financial Statements 2010 adhered to your ethical standards. A simple one liner like this will suffice. Since I have most if not all of the evidence compiled and sent to you, and your organization does this type of work day in, day out, it will not be an over-burdensome task for you to make this simple determination.

I believe you should make your position clear in this regard.

My next update Report (to be published this September) will be read by many I'm sure who are familiar with and rely upon your standards, and who will be able to draw their own conclusions about your lack of a response, and as such the credibility behind your standards.

I've spent a period spanning close to four years seeking justice on this matter through my own research and investigation, which has culminated in the writing of three summary documents, a 164 page Report, and my update Report to be published this coming September. I'll also be publicly renouncing my Irish Citizenship at this time, not an easy decision, and one which in no way reflects upon the respect I have for my own people, but rather to highlight the never ending cheating behavior of the Irish Government.

This is the standard I hold myself to and one which I was brought up to adhere to. What's your standard?

I look forward to hearing back from you.

Kind regards,  
Maurice D. Landers

## SECTION 3

*Replies I received from the accountancy oversight bodies (PABs) in Section 2 to my request for an investigation into my case*

Note: The role of IAASA below is to oversee all PABs.

IAASA - The Irish Auditing and Accounting Supervisory Authority,  
Association of Chartered Certified Accountants,  
Association of International Accountants,  
Chartered Institute of Management Accountants,  
Chartered Institute of Public Finance and Accountancy,  
Chartered Accountants Regulatory Board,  
Institute of Chartered Accountants in England and Wales,  
Institute of Chartered Accountants in Ireland,  
Institute of Chartered Accountants of Scotland,  
Institute of Certified Public Accountants in Ireland,  
Institute of Incorporated Public Accountants,  
Chartered Institute of Internal Auditors.

Below is a summary of the replies, or lack thereof, I received from each of the above PAB's to my request for an investigation into my case and regarding whether or not they have jurisdiction over those named in my complaints i.e. the Office of the Comptroller and Auditor General Ireland, the Comptroller and Auditor General John Buckley (2010), any of the seven NPRF Commissioners (2010), and PwC.

Further below, beginning at Reply A, I provide the replies I received from PABs, but in the case of ICAS and CPA Ireland I haven't included all of the back and forth emails between myself and these two bodies that were necessary to determine whether or not they had jurisdiction over my case, because ultimately they claimed they did not have jurisdiction over anyone named in my complaint.

It was necessary for me to be as specific as possible in my follow-up communications with these PABs and determine whether any of those named in my complaint were current members of these organizations and/or members in 2010. There's too much wordplay today where you could be led to believe one thing based on how the words are jiggled around in the reply you receive, when in fact the opposite is the case

(the make-believe world of words). The Irish Government sets precedent in this field of expertise, hence my caution. I believe there are more than a few examples of this in the replies I received below.

I will just preface my narrative below by asking why is it that Irish Government bodies and the bodies tasked with overseeing them claim the opposite to what is in fact the case? Enterprise Ireland argues (effectively lies) that the NPRF Commission could award funds “separately” and on an “independent basis” under IFI, while the accountancy oversight bodies below that are meant to operate separately and on an independent basis seem to do the opposite.

## *Summary*

Institute of Incorporated Public Accountants – no reply (even after follow up).

Association of International Accountants – no reply (even after follow up).

Chartered Accountants Regulatory Board – no reply (even after follow up).

Institute of Chartered Accountants of Scotland (ICAS) – claimed no jurisdiction.

Institute of Certified Public Accountants in Ireland (CPA Ireland) – claimed no jurisdiction.

Chartered Institute of Internal Auditors (theIIA.org) – claimed no jurisdiction (see Reply A. below)

Chartered Institute of Management Accountants (CIMA) – claimed no jurisdiction (see Reply B. below)

Chartered Institute of Public Finance and Accountancy (CIPFA) – claimed no jurisdiction (see Reply C. below)

The Irish Auditing and Accounting Supervisory Authority (IAASA) – see Reply D. below.

Association of Chartered Certified Accountants (ACCA) – see Reply E. below.

Institute of Chartered Accountants in England and Wales (ICAEW) – see Reply F. below.

Institute of Chartered Accountants in Ireland (ICAI) – see Reply G. below.

Most of the above PABs (exhaustive list of all PABs) either claim no jurisdiction over, or refuse to reply to my requests regarding their jurisdiction over, those named in my complaint. There are three PABs that have confirmed jurisdiction over PwC i.e. IAASA’s and ICAEW’s confirmation that jurisdiction over PwC first lies with ICAI, and ICAI’s own confirmation of its jurisdiction over PwC after I had to follow up with it two months after it advised me that a Complaint Case Manager would be in contact with me in due course. Therefore, only three of the above PABs have jurisdiction (at different stages, thus potentially being able to tie-up my case for years) over just one of those named in my complaint.

Who then has jurisdiction over the Office of the Comptroller General, the former Comptroller and Auditor General (2010) John Buckley, and the seven NPRF Commissioners in 2010? Nobody, it would seem. Who are the other nine oversight bodies/PABs meant to hold accountable, and why isn’t the role of any of the accountancy oversight bodies/PABs above (all twelve) to hold accountable the seven NPRF Commissioners in 2010 (the only exception being ICAI who as per Reply G below are carrying out an assessment of my complaint against Mr. Paul Carty, one of the seven NPRF Commissioners in 2010, not



because ICAI has jurisdiction over the NPRF, but because he is a member of ICAI), and in particular, the Office of the Comptroller General and the former Comptroller and Auditor General (2010) John Buckley?

Why are some accountancy oversight bodies/PABs not even replying to my complaint and others refusing to confirm whether or not they have jurisdiction/membership (Reply A, B & C below – although perhaps the organization in Reply A below has sufficiently confirmed, but I felt I had to pin them down further as they're the global central organization and not the local chapter which is possibly more relevant in this case. And similar to the exception mentioned in the paragraph immediately above in parenthesis, an organization such as [theiia.org](http://theiia.org) could reply that it has no jurisdiction over those listed in a complaint even though one or more of those listed might be a member of the organization, in which case it has a responsibility to investigate such individuals or entities i.e. members)? Are these PABs really protecting the public interest?

**Reply A – (Chartered) Institute of Internal Auditors**

ICAEW (Reply F) and PwC (Reply H) reference the Chartered Institute of Internal Auditors ([www.iaa.org.UK](http://www.iaa.org.UK)) in their respectively second ([Exhibit 14](#)) and first and only ([Exhibit 15](#)) letter to me when defending PwC's role in all of this. And yet the Institute of Internal Auditors ([www.theiaa.org](http://www.theiaa.org)), of which the Chartered Institute of Internal Auditors is one of its chapters/members, confirmed that it does not have jurisdiction over those named in my complaint (which includes PwC!) but will not confirm whether its UK chapter/member has such jurisdiction? I also sent my complaint directly to the Chartered Institute of Internal Auditors ([www.iaa.org.UK](http://www.iaa.org.UK)) who have not responded. Therefore, can I reasonably conclude that the Institute of Internal Auditors ([www.theiaa.org](http://www.theiaa.org)) has confirmed that neither does its UK affiliate, the (Chartered) Institute of Internal Auditors (UK & Ireland), have jurisdiction over PwC?

**Please start reading from email dated Sep 26, 2017 on p.131 back to this page, then move onto Reply B p.132.**

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Dear Kirk,

I'm following up on my email below. Could you confirm that PwC is not a member of your Institute.

I'm also assuming you mean that theIIA.org (UK and Ireland) does not have jurisdiction over the entities or individuals I have named in my complaint. Could you confirm this please.

Kind regards,  
Maurice D. Landers

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On Mon, Oct 9, 2017 at 10:32 PM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear Kirk,

Thank you for getting back to me.

I would just like to be sure, are you saying that you do not have jurisdiction over PwC, that is, PwC is not a member of your institute?

Kind regards,  
Maurice D. Landers

On Mon, Oct 9, 2017 at 1:59 PM, ethics <[ethics@theiia.org](mailto:ethics@theiia.org)> wrote:

Dear Maurice Landers,

Thank you for your message. The Institute of Internal Auditors does not have jurisdiction over the entities or individuals you have named in your complaint.

Best regards,

**Kirk Behmer**

*Ethics Officer*

The Institute of Internal Auditors, Global Headquarters

Tel: [+1-407-937-1293](tel:+1-407-937-1293) | Fax: [+1-407-937-1101](tel:+1-407-937-1101)

[www.theiia.org](http://www.theiia.org) | [ethics@theiia.org](mailto:ethics@theiia.org)

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Tue, Sep 26, 2017 at 4:35 AM

Subject: Fwd: Report: A Case of Mismanagement of Irish Government Funds? - Recalled emails by Enterprise Ireland/Innovation Fund Ireland a sham structure?/Systemic problem with Ireland's justice and oversight system/Freedom of Information replies, and more...

To: [CustomerRelations@theiia.org](mailto:CustomerRelations@theiia.org), [governance@theiia.org](mailto:governance@theiia.org), [guidance@theiia.org](mailto:guidance@theiia.org), [fraudguidance@theiia.org](mailto:fraudguidance@theiia.org), [info@iia.org.uk](mailto:info@iia.org.uk)

Dear Chartered Institute of Internal Auditors,

I'm following up on my email below (and subsequent email communications I sent you).

Could you confirm whether or not you have jurisdiction over this matter.

I have heard back from a number of organizations below regarding their position, but am still awaiting word back from you. I see that a ticket was created over a month ago **#124264**.

Kind regards,

Maurice D. Landers

**Note** from the author of this update Report - Above email follows up on the complaint I submitted to them i.e. EMAILS detailed in Section 2 above, most of which were sent Aug 12, 2017.

**Reply B – Chartered Institute of Management Accountants (CIMA)**

**Please start reading from email dated 27/09/2017 on p.134 back to this page, then move onto Reply C p.135.**

-----  
Dear Aiden,

I'm following up on my email below.

I look forward to hearing back from you.

Kind regards,  
Maurice D. Landers

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On Thu, Sep 28, 2017 at 6:45 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Thank you very much Aiden.

Does third party status also apply to 1. the Office of the Comptroller General Ireland (current CIMA member or member in 2010?), 2. the Comptroller and Auditor General Ireland, John Buckley (CIMA member in 2010?), 3. any of the seven NPRF Commissioners (current CIMA member or member in 2010?)?

If you would be so kind as to confirm whether the above is the case (i.e. outside of your jurisdiction), I would very much appreciate it.

Thank you again,  
Maurice D. Landers

On Wed, Sep 27, 2017 at 6:45 AM, <[cima.contact@cimaglobal.com](mailto:cima.contact@cimaglobal.com)> wrote:

Dear Maurice,

I am sorry to hear of your situation.

Having reviewed your query, I can advise that what my colleague meant was that as the company is not CIMA - we are unable to comment on the practices.

A third party refers to an external source - that is not between 1. you or 2. us (CIMA).

I do feel for you in your situation and I hope you manage to gain a favourable resolution; but we are unable to assist you further in this matter.

If you have any further questions please do not hesitate to contact me.

Kind regards,

Aiden Pryor  
Customer Services Advisor  
Association of International Certified Professional Accountants  
AICPA | CIMA  
One South Place  
London EC2M 2RB  
United Kingdom

P: +44 (0)20 8 849 2251  
AICPA Member Service: 888.777.7077 or service@aicpa.org

From: failte32@gmail.com  
Sent: 27/09/2017 10:54:30  
To: <cima.contact@cimaglobal.com>  
Subject: Re: Fwd: Report: A Case of Mismanagement of Irish Government Funds? - Recalled emails by Enterprise Ireland/Innovation Fund Ireland a sham structure?/Systemic problem with Ireland's justice and oversight system/Freedom of Information replies, and ...

Dear Antony,

Thank you for getting back to me.

When you say "as you dealt with a third party", I'm unclear as to what you mean by this?

Kind regards,  
Maurice

On Wed, Sep 27, 2017 at 5:00 AM, <cima.contact@cimaglobal.com> wrote:

Dear Maurice,

Thank you for your email.

Having reviewed your email, I can advise that as you dealt with a third party - in this case PwC, CIMA will not be in a position to comment on the matter.

I wish you the best of luck in future.

Kind regards

Antony Fletcher

Contact Centre Lead Advisor - Europe

Association of International Certified Professional Accountants  
AICPA | CIMA  
One South Place  
London EC2M 2RB  
United Kingdom

P: +44 (0)20 8 849 2251  
AICPA Member Service: 888.777.7077 or service@aicpa.org

From: failte32@gmail.com  
Sent: 27/09/2017 04:24:45  
To: <cima.contact@cimaglobal.com>  
Subject: Fwd: Report: A Case of Mismanagement of Irish Government Funds? - Recalled emails by Enterprise Ireland/Innovation Fund Ireland a sham structure?/Systemic problem with Ireland's justice and oversight system/Freedom of Information replies, and more...

Dear Chartered Institute of Management Accountants,

I'm following up on my email below (and subsequent email communications I sent you).

Could you confirm whether or not you have jurisdiction over this matter.

I have heard back from a number of organizations below regarding their position, but am still awaiting word back from you.

Kind regards,  
Maurice D. Landers

**Note** from the author of this update Report - Above email follows up on the complaint I submitted to them i.e. EMAILS detailed in Section 2 above, most of which were sent Aug 12, 2017.

**Reply C – Chartered Institute of Public Finance and Accountancy (CIPFA)**

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Dear Heather,

I'm following up on my email below.

I look forward to hearing back from you.

Kind regards,  
Maurice D. Landers

---

On Mon, Oct 9, 2017 at 10:42 PM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear Heather,

Could you confirm whether any of the following are, or were in 2010, members of CIPFA:

Office of the Comptroller and Auditor General (Ireland);

Comptroller and Auditor General (2010), John Buckley;

PwC;

Any of the seven Commissioners of the NPRF (2010).

Kind regards,  
Maurice D. Landers

On Wed, Sep 27, 2017 at 8:32 AM, Service Desk <[ServiceDesk@cipfa.org](mailto:ServiceDesk@cipfa.org)> wrote:

Good Afternoon,

Thank you for your email.

Unfortunately unless you are making a complaint against one of our members we would not be able to advise in this situation.

Kind Regards

Heather Reeves | Customer Support Officer | CIPFA | The Quadrant Sealand Road Chester West Chester  
Cheshire CH1 4QR | +44 (0)207 543 5600 (Mon-Fri 08:30-17:30 GMT)

### Close Request

Category : Customer Services

Description :

Dear Chartered Institute of Public Finance and Accountancy,

I'm following up on my email below (and subsequent email communications I sent you).

Could you confirm whether or not you have jurisdiction over this matter.

I have heard back from a number of organizations below regarding their position, but am still awaiting word back from you.

Kind regards,  
Maurice D. Landers

**Note** from the author of this update Report - Above email follows up (**on Sep. 26, 2017**) on the complaint I submitted to them i.e. EMAILS detailed in Section 2 above, most of which were sent Aug 12, 2017. Note also that the reply I receive is from the Service Desk and one might think that CIPFA was trying to make my complaint out to be nothing more than a customer service inquiry, which they then close out just as you would a regular customer service inquiry – that's a great way to treat such a serious allegation.



**Reply D** – The Irish Auditing and Accounting Supervisory Authority (IAASA)

See reply below (next page)

8th September 2017

Dear Mr. Landers,

Your emails of the 12<sup>th</sup> of August 2017 and 17<sup>th</sup> of August 2017 refer.

I note therein you have requested IAASA to comment on the following:

- (1) The statements made by the Comptroller and Auditor General (C&AG) in his auditors report on the 2010 annual report and financial statements of the National Pension Reserve Fund (NPRF) Commission;
- (2) The 2010 annual report and financial statements of the NPRF Commission;
- (3) The work of PricewaterhouseCoopers (PWC), as internal auditors, of the NPRF Commission, during the period of the 2010 annual return and financial statements.

Please be advised that IAASA has no remit over the C&AG, or over the NPRF Commission.

The functions of the Irish Auditing and Accounting Supervisory Authority ('IAASA'), as set out in the Companies Act 2014 include, to supervise how the Prescribed Accountancy Bodies ('PABs') regulate and monitor their members and to oversee the regulatory functions of the Recognised Accountancy Bodies ('RABs') in relation to statutory auditors in Ireland. This includes the investigation and disciplinary processes.

IAASA is responsible for the approval of the PABs/ RABs investigation and disciplinary procedures and for oversight of how that investigative and disciplinary function is performed. Primary responsibility for the receipt and investigation of complaints relating to members/ member firms resides with the PABs/ RABs, which are required to process complaints in accordance with their approved procedures. IAASA usually has no role in facilitating, or participating in, the resolution of individual complaints nor does it operate a system of final appeal against decisions taken by the PABs/ RABs disciplinary committees/ tribunals.

Where potential issues in relation to a PABs/ RABs handling of a complaint come to its attention, IAASA considers such matters in the context of its ongoing supervision of that body and if concerns arise, it may take a range of supervisory action as it considers appropriate in the circumstances.

In addition, section 905(2)(d) and (e) of Companies Act 2014 provides that IAASA may conduct enquiries into whether a PAB/ RAB has complied with its approved investigation and disciplinary procedures and where appropriate impose sanctions. The decision as to whether to initiate such an enquiry is at the sole discretion of the Board of the Authority.

I note in your email correspondence you have already forwarded your complaint to Chartered Accountants Ireland (ICAI). PWC is a member of ICAI.

When the investigation and disciplinary process of the PAB has been exhausted, in the event that a person has reason to believe that the PAB has not dealt with the matter in accordance with its

approved processes, the matter may be referred to IAASA for its consideration at that time. However, it is important to note, if the process has not been exhausted (including any appeal process that may apply), we have no current role in the matter.

Please note that the Authority is subject to stringent statutory confidentiality requirements as provided for by Section 940 of the Companies Act, 2014. Consequently, the Authority is not always in a position to update complainants on actions, if any, taken by it arising from any information provided to it.

If you require any further information or clarification in relation to the above please contact me.

Kind regards,



Mary Healy  
**Project Manager**  
**Irish Auditing and Accounting Supervisor Authority (IAASA)**

## **Reply E – Association of Chartered Certified Accountants (ACCA)**

a) Immediately after I sent the email immediately below (September 5, 2017) to Ross, and before I could confirm to Ross the particular PwC office location as per his request in his email to me on August 30, 2017 below, I received a letter (more like an interception) from a Shelley Webster on the same day ([Exhibit 16](#)) that for some reason excluded PwC from my complaint.

You can read this letter yourself and Shelley's subsequent letter on October 5 ([Exhibit 17](#)) and my responses to both letters on Sept. 9 & Oct. 13 respectively ([Exhibit 18](#) & [Exhibit 19](#) – see (f) below). The final communication I received from Shelley/ACCA was on December 18, 2017 ([Exhibit 20](#)), two months after my last response to Shelley on October 13. See p. 187/188 (last 3 paragraphs/first two) where I address this letter in the context of potential collusion.

b) Re. 'List of other Accountancy Bodies' ([Exhibit 21](#)) provided by Ross in his email to me on August 30, 2017, included on this list are CIPFA and CIMA (two PAB's listed above). However, neither one claimed jurisdiction over my case nor replied to my follow-up requests regarding jurisdiction/membership.

c) As per Ross's request above for the PwC office location, I had to contact ISIF (formerly NPRF) to confirm that the particular PwC office was indeed the Irish/Dublin office. See its response below (at end of Reply E email string, p.147) under 'ISIF Response.'

d) See below (end of Reply E, p.148) under the heading 'Possible Discrepancy in ACCA's account of the FRC's Jurisdiction.' These emails represent a separate email string between myself and the Financial Reporting Council (FRC), who, although they have no jurisdiction over my case, very kindly responded to my multiple emails to them wherein I possibly identify a serious discrepancy regarding ACCA's account on its website of the FRC's jurisdiction and authority.

e) ACCA (Ross) stated in part in his email dated August 31, 2017, "I can confirm that John Buckley is an ACCA member." Why then would ACCA (Shelley Webster) as per her final letter to me state (conclude) "I have concluded in accordance with Complaints and Disciplinary Regulation 4(1)(d) that this complaint is not appropriate for investigation as it falls outside ACCA's jurisdiction?"

How could my complaint fall outside ACCA's jurisdiction if John Buckley (member of NPRF Commission 2010) is a member of ACCA? The reason I say this is because ICAI (Reply G below, section A) is doing an assessment (possible investigation) of my complaint against Paul Carty (also a member of NPRF Commission 2010) because he is a member of ICAI and not because they have any jurisdiction over any of the organizations listed in my complaint. Therefore, why wouldn't ACCA carry out an assessment (possible investigation) of John Buckley?

f) Because Exhibit 18 & Exhibit 19 are scanned documents, I was unable to hyperlink the attachments referenced within, therefore the attachments within Exhibit 18 are; [Exhibit 4](#) and 'Further information 1' in EMAIL 11, [Exhibit 10](#), [Report 1](#), [NPRF Annual Report](#). The first three points in the last paragraph of my letter/email to Shelley part of Exhibit 18 relate to EMAIL 5, EMAIL 6 and EMAIL 9 respectively.

The attachments in Exhibit 19 are; '[Guide to Complaints and Disciplinary Procedure](#)', '[Information on complaints ACCA will investigate](#)', [Report 1](#), [email 2](#) (Exhibit 28), [Exhibit 18](#), [NPRF Annual Report](#), [Exhibit 10](#) and [Exhibit 11](#).

**Please start reading from email dated 25 August 2017 on p.147 back to this page, then move onto Reply F p.158.**

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On Tuesday, September 5, 2017 12:39 AM, maurice landers <mauricelanders@yahoo.com> wrote:

Dear Ross,

In reply to that part of your email below which states:

"Please let me know as soon as possible and in any event, no later than **22 September 2017** if you have any special requirements and/or disabilities that may affect your ability to participate in our procedures.",

if I could just add that since I'm based in the U.S., it would be very difficult for me to attend face-to-face meetings on this matter in the UK or Ireland where I assume face-to-face meetings would take place.

Kind regards,  
Maurice D. Landers

On Saturday, September 2, 2017 12:10 AM, maurice landers <mauricelanders@yahoo.com> wrote:

Dear Ross,

I confirm that I am willing to accept service of all correspondence, notices and documents from ACCA by email. My email address is [mauricelanders@yahoo.com](mailto:mauricelanders@yahoo.com) and I don't believe there are any limitations to my agreement to accept service in this way (no document format, size or other restrictions).

I assume since you have only included Mr. John Buckley under complaint reference number UF4017296/ that my complaints against PricewaterhouseCoopers and the Office of the Comptroller and Auditor General will come under different complaint reference numbers?

Kind regards,  
Maurice D. Landers

On Friday, September 1, 2017 7:52 AM, ACCA <ProfessionalConductEnquiries@accaglobal.com> wrote:

Our ref: UF4017296/  
Member reference: 3593969

Dear Sir/Madam

**Your complaint against Mr John William Buckley**

Thank you for your email dated 31 August 2017, concerning your complaint against Mr John William Buckley.

A booklet which you should read in respect of your complaint is detailed below. To access the guides please click on the link provided.

Guide to ACCA's Complaints and Disciplinary Procedures which sets out in lay terms the usual procedures followed by ACCA in disciplinary matters. It also explains why we may only be able to give limited assistance in certain cases and how we may be able to help resolve your complaint through conciliation.

ACCA's Conciliation Service will contact you if any aspects of your complaint appear suitable for conciliation. If not, your complaint will normally be allocated to an investigating officer.

There are certain types of complaints which are inappropriate for conciliation or investigation. If your complaint falls into this category you will be notified as soon as possible.

Please note that all correspondence sent to you is private and confidential and should not be disclosed to or discussed with any third parties.

Please let me know as soon as possible and in any event, no later than **22 September 2017** if you have any special requirements and/or disabilities that may affect your ability to participate in our procedures.

In addition, please confirm whether you are willing to accept service of all correspondence, notices and documents from ACCA by email. If so, please provide me with your email address and advise me whether there are any limitations to your agreement to accept service in this way (for example whether there are any document format, size or other restrictions).

Yours sincerely

Ross Smith  
Administration Officer

direct line 020 7059 5993  
ross.smith@accaglobal.com

From: **Failte32 Failte32** <failte32@gmail.com>

Date: Fri, Sep 1, 2017 at 3:28 AM

Subject: Re: Report: A Case of Mismanagement of Irish Government Funds? - Recalled emails by Enterprise Ireland/Innovation Fund Ireland a sham structure?/Systemic problem with Ireland's justice and oversight system/Freedom of Information replies, and more...

To: "(EXT) Complaint Assessment" <ComplaintAssessment@accaglobal.com>

Dear Ross,

As per my first email to the ACCA, 7th paragraph down:

*"Therefore, I would like to find out if, based upon the information I am providing you (this email and subsequent emails I will forward you), particularly the allegations I made in my second formal complaint to SIPO (to follow), the statement by the Comptroller and Auditor General on page 43 of the National Pensions Reserve Fund Commission's [Annual Report and Financial Statements 2010](#) (see attached*

*Report p. 22) that "My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors." is a true and correct representation, and the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 meets all applicable and appropriate accounting/auditing standards (ethics, good governance etc.)?"*

The specific complaint against Mr. Buckley is as follows:

He was the Comptroller and Auditor General who signed off on the **'Report of the Comptroller and Auditor General for presentation to the Houses of the Oireachtas'** on page 43 of the NPRF Commission's Annual Report and Financial Statements 2010.

His report has sub-headings titled **'Responsibilities of the Comptroller and Auditor General', 'Scope of Audit of the Financial Statements', 'Opinion on the Financial Statements' and 'Matters on Which I am Required to Report by Exception'.**

I will note under the sub-heading 'Scope of Audit of the Financial Statements' he states:

*"An audit involves obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error"*

It continues further down:

*"In addition, I read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report."*

My complaint (extract below from my attachment to the ACCA complaint form that I sent you, paragraph 8 under heading 'Explanation of my case') alleges the misrepresentation or material misstatement of a transfer (or future transfer) of funds from the NPRF to IFI as an investment or future investment (allocation/commitment) in IFI, thereby giving the false impression that NPRF funds were being directly invested in a PE firm, when in fact they were being transferred to another Irish Government entity.

*"Even so, when the funds were physically drawn down by (name of U.S. VC firm), they were based on an allocation/commitment that was not allowed, deceptive, unethical, outside expressions of interest/competitive tender rules, unfair to all other applicants, and misrepresented in the NPRF Annual Report and Financial Statements 2010 (and perhaps 2011, 2012 etc.) as a direct investment (allocation/commitment) or future investment in a PE firm when in fact it was a transfer or 'future' transfer of funds from the NPRF to IFI. Funds were not going direct to a PE firm rather to another Irish Government entity, regardless of whether the physical funds were drawn down or not at that stage (2010/2011)."*

Therefore, the Comptroller and Auditor General, Mr. John Buckley, had the responsibility of *"...obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error"*.

I obtained evidence of at least an unethical act, by noticing a misrepresentation in the NPRF Commission's Annual Report and Financial Statements 2010. The Comptroller and Auditor General

should have easily obtained this same evidence and noticed the material misstatement/misrepresentation I am referring to, but he didn't, and therefore he failed to fulfill his oversight duties as Comptroller and Auditor General. Because of his experience and expertise, one can only come to the conclusion that he committed at least an unethical act. That is the standard the Comptroller and Auditor General has to be held to. No exceptions.

I also note under the sub-heading '**Matters on Which I am Required to Report by Exception**', there are a number of bullet points that further emphasize the Comptroller and Auditor General's failure to properly fulfill his duties.

The above notes relating to two of the above sub-headings are just specific examples I am giving. All statements/content under all four sub-headings and the 'Report of the Comptroller and Auditor General for presentation to the Houses of the Oireachtas' should be taken into account in my complaint against Mr. Buckley.

Finally, nobody can claim that this material misstatement/misrepresentation or inconsistency was an error, because if it was an error by the NPRF and they didn't catch it, then the Comptroller and Auditor General and PwC and everyone else should certainly have caught it. The probability of everyone missing such a material misstatement or inconsistency is far too great. An audit, when done honestly, will expose and uncover all inconsistencies, that's its purpose, and an audit is designed not to miss any of these inconsistencies. What would be the point of having Comptroller and Auditor General and PwC oversight otherwise.

Therefore, it can only be concluded that the Comptroller and Auditor General signed off on a report for presentation to the Irish Government (who represent the Irish people and have responsibility over Irish taxpayer funds) that he knew was misleading.

Regarding Dr. Hillery, yes, this is the person I'm referring to. Thank you for confirming that he's not a member of ACCA.

I will get back to you once I hear back from the ISIF in relation to the PwC branch.

I submit the above in addition to all prior email communications/evidence I have already submitted to ACCA.

Kind regards,  
Maurice D. Landers

On Thu, Aug 31, 2017 at 5:56 AM, (EXT) Complaint Assessment <[ComplaintAssessment@accaglobal.com](mailto:ComplaintAssessment@accaglobal.com)> wrote:

Dear Mr Landers,

Thank you for your e-mail.

I have conducted further investigations in regards to John Buckley and Dr Brian Hillery.

I can confirm that John Buckley is an ACCA member.

We have received your complaint form but we need more information in regards to your specific complaint against Mr Buckley.



Could you please send us a supporting statement regarding your complaint specifically against Mr Buckley?

In regards to Dr Brian Hillery, are you referring to the former Fianna Fail Senator and the former Director of the Central Bank of Ireland?

Comparing our database to the information available in the public domain I do not believe Dr Hillery to be a member of ACCA.

I wait to hear back from you regarding the PwC branch.

Regards,  
Ross

Ross Smith  
Administration Officer  
Assessment Department and Investigations Department  
ACCA  
The Adelphi 1-11 John Adam Street  
London WC2N 6AU  
Tel: +44 (0)20 7059 5993  
www.accaglobal.com

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**From:** Failte32 Failte32 [mailto:[failte32@gmail.com](mailto:failte32@gmail.com)]

**Sent:** 31 August 2017 05:43

**To:** (EXT) Complaint Assessment

**Subject:** Re: Report: A Case of Mismanagement of Irish Government Funds? - Recalled emails by Enterprise Ireland/Innovation Fund Ireland a sham structure?/Systemic problem with Ireland's justice and oversight system/Freedom of Information replies, and more...

Dear Ross,

Thank you for your email.

No, I'm not claiming that the six of seven NPRF Commissioners in 2010 in your email below are falsely claiming membership with ACCA. I included them just in case they are or were members (2010). If they were/are, they might have come under your jurisdiction.

I'm not sure that I will be able to get the dates of birth of these other two individuals, I can't imagine the NPRF or the Office of the Comptroller and Auditor General (or any body for that matter) providing this information directly to me (an individual).

Regarding John Buckley, I'm sure if you contact the current Comptroller and Auditor General (perhaps you have already been in contact formally or informally?), whose Office my complaint also extends to, he will be able (and probably required) to confidentially give you sufficient details about Mr. Buckley for you to search your data base. Additionally, since Mr. Buckley was the Comptroller and Auditor General in 2010, he'd likely have updated the ACCA when he took on this role, so you may be able to cross

reference his title against your database. If you require that I contact the Comptroller and Auditor General myself, I will be glad to do this but most likely I'll just be able to refer your request to them and have them respond directly to you.

That said, should you require that I contact them myself, what other information besides his date of birth should I ask for that will allow you to search your database? If you would be so kind as to let me know.

If you also require that I contact the NPRF (now ISIF) directly myself regarding Dr. Brian Hillery, I will make the same request off them and/or refer them back to your office to provide this information to you directly. If you would be so kind as to let me know.

Regarding PwC, I will contact the NPRF/ISIF and request this information. I assume it was the Irish office, but I'm sure this should normally be easy to determine by contacting the main PwC office who would have ultimate responsibility over this matter. If I have difficulty getting this information, I will refer them back to your office.

Kind regards,  
Maurice D. Landers

On Wed, Aug 30, 2017 at 10:08 AM, (EXT) Complaint Assessment  
<[ComplaintAssessment@accaglobal.com](mailto:ComplaintAssessment@accaglobal.com)> wrote:

Dear Mr Landers,

Thank you for your complaint form and supporting document.  
I can confirm that the following are not ACCA members according to our database and are therefore outside of ACCA's jurisdiction:

John C. Corrigan  
Prof. Frances Ruane  
Maurice Keane  
Knut N. Kjaer  
John A. Canning Jr.  
Paul Carty

I note in your previous e-mail that you have enquired to other regulatory bodies such as ICAEW in regards to the complaint you have made to us.

The above individuals may be members of another regulatory body and I have attached contact details of other regulators in the UK & Ireland to this e-mail should you wish to contact them to enquire about their membership.

If however you have reason to believe that these persons are falsely claiming to membership with ACCA, I would appreciate if you could please provide evidence of this to us so that we can follow up with these individuals directly. ACCA takes a very serious view of anyone it considers to be falsely claiming membership. If you have evidence that any of the above individuals are claiming to be ACCA, this matter will be passed to a Case Officer for review who will establish whether the above is falsely claiming to be

ACCA, and if so will take action. If it transpires that the above is regulated by ACCA, you will be contacted regarding making your complaint.

In regards to John Buckley, Dr. Brian Hillery and PricewaterhouseCoopers (PwC), we do not have enough information from the supporting document to ascertain whether they are ACCA members. I would be grateful if you are able to provide demographic information such as dates of birth for the individuals, the address details for the particular PwC office you wish to complaint about or if you have any further information that can be used to check if they are ACCA members.. We would need to check these against our database to confirm whether or not they are ACCA members.

Yours sincerely,

Ross Smith  
Administration Officer  
Assessment Department and Investigations Department  
ACCA  
The Adelphi 1-11 John Adam Street  
London WC2N 6AU  
Tel: +44 (0)20 7059 5993  
[www.accaglobal.com](http://www.accaglobal.com)

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**From:** Failte32 Failte32 [mailto:[failte32@gmail.com](mailto:failte32@gmail.com)]  
**Sent:** 25 August 2017 08:06  
**To:** (EXT) Complaint Assessment  
**Subject:** Re: Report: A Case of Mismanagement of Irish Government Funds? - Recalled emails by Enterprise Ireland/Innovation Fund Ireland a sham structure?/Systemic problem with Ireland's justice and oversight system/Freedom of Information replies, and more...

Dear Melissa,

Attached is the [complaint form](#) as requested, and associated attachment.

Kind regards,  
Maurice D. Landers

**Note** from the author of this update Report – The “associated attachment” referred to in the email communication immediately above is the attachment ‘Further information 1’ in EMAIL 11, Section 2.

## ISIF RESPONSE

On Monday, October 2, 2017 8:22 AM, Lorraine Sibley <Lorraine.Sibley@ntma.ie> wrote:

Dear Mr Landers,

I apologise for the delay in reverting to you in relation to your query, which Eugene O'Callaghan has asked me to respond to on his behalf.

I can confirm that the PricewaterhouseCoopers (PwC) branch referenced in the NPRF Commission's Annual Report and Financial Statements 2010 is the Dublin branch.

Kind Regards,

Lorraine Sibley,  
FOI Manager.

---

**National Treasury Management Agency**  
Treasury Building, Grand Canal Street, Dublin 2, D02XN96, Ireland  
[www.ntma.ie](http://www.ntma.ie) | [@NTMA](#) [IE](#) | [LinkedIn](#)  
E: [Lorraine.Sibley@ntma.ie](mailto:Lorraine.Sibley@ntma.ie) | T: +353 (0)1 2384000

**From:** maurice landers [<mailto:mauricelanders@yahoo.com>]

**Sent:** 29 September 2017 05:15

**To:** Information; Eugene O'Callaghan; Kieran Bristow; Cathal Fitzgerald; Mikael Langstrom; Michael Lee; Fergal McAleavey; Donal Murphy; Paul Saunders; Anne-Marie Whelehan; Martin W Whelan; ISIF Enquiries; Complaints NTMA

**Subject:** Fw: Request for information

Dear Mr. Conor O'Kelly, Chief Executive of the NTMA,  
NTMA Governance and Management Team,  
and ISIF Governance and Management Team,

I requested the information below from Mr. Eugene O'Callaghan approx. one month ago, but have not heard back from him.

You have an obligation, indeed a legal one, to the Irish public to provide me with this public information.

In addition, I will soon be publishing an update to my 2015 Report ([attached](#)), so please reassure me before then that you're not illegally refraining from providing me with this public information. One might get this impression based upon Mr. O'Callaghan's lack of a response so far to this simple request.

Kind regards,  
Maurice D. Landers

On Friday, September 1, 2017 4:22 AM, maurice landers <[mauricelanders@yahoo.com](mailto:mauricelanders@yahoo.com)> wrote:

Dear Mr. O'Callaghan,

Would you be so kind as to let me know which PricewaterhouseCoopers (PwC) branch is referenced in the NPRF Commission's [Annual Report and Financial Statements 2010](#), specifically on pages 29/30 and 42 of this document.

Thank you in advance.

Kind regards,  
Maurice D. Landers

### **POSSIBLE DISCREPANCY IN ACCA'S ACCOUNT OF THE FRC'S JURISDICTION.**

Further below are email communications between myself and the Financial Reporting Council (FRC).

**Please start reading from email dated Jul 5, 2017 on p.157 back to Jul 10, 2017 on p.151.**

According to ACCA's website:

"We shape public policy, as well as demonstrating thought leadership in education, training and ethics. We work at local and national levels to share our insight and advice on proposed legislation. We also play an integral role in developing International Educational Standards."

"We promote compliance with international standards across the world."

"...and make sure accountants all over the world are working to the same high international standards."

See link below for complete listing of what ACCA does (and I must say it's very impressive!)

<http://www.accaglobal.com/gb/en/about-us/what-we-do.html>

My question is: how can such an impressive accountancy oversight body make the following statement on its website ([Exhibit 22](#) and link in email July 8, 2017 below)?:

"The FRC sets standards for corporate reporting within the UK and Ireland, and monitors and enforces those standards."

to which the FRC ultimately replies:

“The FRC has never had monitoring or enforcement powers in the Republic of Ireland. These powers are quite separate to the arrangements for standard setting – which in Ireland have changed since the introduction of the Audit Regulation and Directive in 2016 - and the maintenance of the UK Corporate Governance Code.

I agree that the ACCA statement could be a little clearer in that regard.” ?

Therefore, this statement by ACCA seems completely incorrect based on the FRC’s reply above. Granted, the FRC seems to afford ACCA some professional courtesy by describing ACCA’s statement as just being unclear.

I don’t believe this is a ‘clarity’ issue. Saying somebody has monitoring and enforcement powers when they do not have monitoring and enforcement powers is no different than making up anything you want about an organization. It’s like saying an organization is a non-profit when in fact it’s a for-profit, or saying it has a turnover of \$100 million when in fact it’s turnover is only \$500K, or saying it makes cars when in fact it makes shoes. It’s like saying night is day, up is down or whatever other analogy you wish to use.

If on the other hand I’m clarifying something, I might say I went to such and such a restaurant for lunch today instead of saying I went out to eat today. Both of these statements, although differing in specificity, are still accurate and correct.

So why would ACCA say this? Is it intentionally misleading? Perhaps I’m just making a mountain out of a molehill and there’s no benefit to ACCA from such a statement? Perhaps they want to divert potential complaints away from themselves? How can you make such an incorrect statement without it being unintentional?

If, according to the FRC, ACCA was not clear, then statistically many other sentences on ACCA’s website and in other ACCA standards documents are likely ‘unclear.’ It would be very coincidental that I just happened upon the one sentence from among the many thousands on ACCA’s website that was ‘unclear.’

These bodies have to be held to the same standard they claim they hold their members to. Most, if not all, of these PABs and PwC claim adherence to the highest (i.e. you can’t get any higher than that) of accountancy standards, so much so that there’s only one other ‘person’ I can think of who could make the same claim.

We can’t hold the Irish Government and these accountancy oversight bodies and firms to a ‘you could have been a little clearer’ or ‘it was just a little error’ type standard whenever they’re found to be involved in inappropriate practices, inadvertently or otherwise. That’s not the way it works for the rest of us. Otherwise, it should be required by regulators and law enforcement that these organizations remove from their websites and investor documents any reference to adherence to the highest of ethical and accountancy standards.

It defeats the purpose of calling yourself a ‘standards’-oriented organization, particularly one that adheres to the highest of standards, if at any later stage you can say that what you wrote down is not what you intended. How can anyone trust what you currently say or state in written form? I started my career as a Safety Test Engineer, and part of my job was to test electrical and electronic equipment in accordance

with certain British safety standards. If this equipment successfully adhered to the necessary standards, it was approved for consumer use. These standards had to be so accurate, otherwise people potentially would get injured or even killed. I also have experience as a Fire Safety Director for a number of New York City hotels over the years. Therefore, I understand the very serious consequences of not adhering to standards.

ACCA states on its website that “The accountancy profession is crucial to keeping economies stable and helping them to develop.” Therefore, there must be very serious consequences on many levels for not adhering to the standards that define such a profession. What do all these PABs understand by the word ‘standards,’ particularly since according to ACCA their profession “...is crucial to keeping economies stable and helping them to develop?”

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From: **Oversight** <oversight@frc.org.uk>  
Date: Mon, Jul 10, 2017 at 6:40 AM  
Subject: RE: Complaint Under Section 4 of the Standards Act  
To: Failte32 Failte32 <failte32@gmail.com>

Dear Mr Landers

The FRC has never had monitoring or enforcement powers in the Republic of Ireland. These powers are quite separate to the arrangements for standard setting – which in Ireland have changed since the introduction of the Audit Regulation and Directive in 2016 - and the maintenance of the UK Corporate Governance Code.

I agree that the ACCA statement could be a little clearer in that regard. The Deloitte extract does not appear to contradict any of the statements I have made previously with respect to the scope of the FRC’s powers.

You can read more about the FRC’s monitoring and enforcement powers on our website here:

<https://www.frc.org.uk/Our-Work/Audit-and-Actuarial-Regulation/Audit-Quality-Review.aspx>

<https://www.frc.org.uk/Our-Work/Corporate-Governance-Reporting/Corporate-Reporting-Review.aspx>

<https://www.frc.org.uk/Our-Work/Enforcement.aspx>


You will see from this that the scope of our powers in these areas do not extend to the Republic of Ireland. In view of this I am not clear what action you are seeking from the FRC.

If you do have a matter which falls within the FRC’s remit please let me know. Otherwise, I am afraid that I do not believe we can be of any specific assistance at this time.

Regards

(Name deleted by author of this update Report)

**From:** Failte32 Failte32 [mailto:[failte32@gmail.com](mailto:failte32@gmail.com)]  
**Sent:** 08 July 2017 10:11  
**To:** Oversight <[oversight@frc.org.uk](mailto:oversight@frc.org.uk)>  
**Subject:** Re: Complaint Under Section 4 of the Standards Act



Dear xxxxxx,

What you are telling me is in conflict with my research on this matter.

According to ACCA (<http://www.accaglobal.com/us/en/member/standards/auditing-standards/reporting-governance-uk-ie.html>):

"In the UK, the FRC is the independent regulator responsible for promoting high quality corporate governance and reporting. Standards of corporate governance are promoted through the UK Corporate Governance Code.

The FRC sets standards for corporate reporting within the UK and Ireland, and monitors and enforces those standards."

Therefore, although the FRC may not have monitoring and enforcement powers post-17 June 2016, it certainly seems to have had this authority pre-17 June 2016 based on the above statement by ICCA, that is "The FRC sets standards for corporate reporting within the UK and Ireland, and monitors and enforces those standards."

So who's correct here, the FRC or ICCA?

In addition, according to Deloitte, under the heading 'Financial Reporting Council' (your organization, the FRC), subheading 'Codes and standards Committee', it states:

"The Audit and Assurance Council, supported by the Audit and Assurance Team, is responsible for the development of International Standards on Auditing (UK and Ireland) and associated practice notes and bulletins, ethical standards for auditors and reporting accountants, statements of investment circular reporting standards and other UK assurance standards. It also provides input to the IAASB on the development of International Standards on Auditing and to the IESBA on the IESBA on the development of the Code of Ethics for Professional Accountants. It is also responsible for the FRC's work on the Audit Quality Framework."

Source - <https://www.iasplus.com/en-gb/resources/other-regulatory/financial-reporting-council>

So who or what am I meant to believe here?

...Remaining content not included as not relevant to the point I'm making and doesn't affect its validity...

Kind regards,  
Maurice D. Landers



**Note** from the author of this update Report – I notice that I mistakenly refer to ACCA as ICCA a couple of times in the email immediately above, an error on my part comparable I suppose to a typo, and certainly not a claim that an organization has monitoring and enforcement powers when it does not.

On Fri, Jul 7, 2017 at 7:46 AM, Oversight <[oversight@frc.org.uk](mailto:oversight@frc.org.uk)> wrote:

Dear Mr Landers

Thank you for your email.

I think there may be some confusion here.

The FRC has never had monitoring or enforcement powers in the Republic of Ireland. Changes to standard setting in Ireland resulting from the introduction of the Audit Regulation and Directive in 2016 did not affect this. This was and remains a matter for Irish authorities.

Regards

xxxxxx

**From:** Failte32 Failte32 [<mailto:failte32@gmail.com>]  
**Sent:** 07 July 2017 04:46  
**To:** Oversight <[oversight@frc.org.uk](mailto:oversight@frc.org.uk)>  
**Subject:** Re: Complaint Under Section 4 of the Standards Act

Dear xxxxxx,

Thank you for getting back to me.

(1)

Okay, I understand that the "Irish authorities have chosen to use UK auditing standards in the Republic, we have no monitoring or enforcement powers there."

Therefore, the FRC no longer has monitoring or enforcement powers post-17 June 2016. However, does it still have monitoring or enforcement powers for Irish audit engagements with financial periods beginning before 17 June 2016?

(2)

If not, then regarding point A I made below, that is "The FRC audit framework continues to apply to Irish audit engagements with financial periods beginning before 17 June 2016."

Does this mean that the FRC has some responsibility (outside of monitoring or enforcement) for Irish audit engagements with financial periods beginning before 17 June 2016? If it does, then I kindly request that you provide me with your opinion, in accordance with said responsibility (perhaps ethical?), on

whether you believe the NPRF Commission's [Annual Report and Financial Statements 2010](#) adhered to your (appropriate) standards, including ethical ones.

Kind regards,  
Maurice D. Landers

On Thu, Jul 6, 2017 at 12:02 PM, Oversight <[oversight@frc.org.uk](mailto:oversight@frc.org.uk)> wrote:

Dear Mr Landers

Thank you for your email.

Although Irish authorities have chosen to use UK auditing standards in the Republic, we have no monitoring or enforcement powers there.

Your concerns therefore will be a matter for the relevant regulator in Ireland. This may be IAASA, one of the professional accountancy bodies or another body depending on the specifics of your complaint. You may wish to discuss with IAASA in the first instance to ensure the matter is directed to the appropriate body.

Regards

xxxxxx

**From:** Failte32 Failte32 [<mailto:failte32@gmail.com>]  
**Sent:** 06 July 2017 07:25  
**To:** Oversight <[oversight@frc.org.uk](mailto:oversight@frc.org.uk)>  
**Subject:** Re: Complaint Under Section 4 of the Standards Act

Dear xxxxxx,

Thank you for getting back to me.

A.

With all due respect, I understand that the FRC no longer has jurisdiction in the Republic of Ireland post-17 June 2016, however, as per the extract (and link) from the IAASA website below, the FRC audit framework continues to apply to Irish audit engagements with financial periods beginning before 17 June 2016. Obviously, you are better positioned to understand your complete responsibilities in this regard (not just legal, but also ethical), but based on this, I believe you have a responsibility to investigate my case, which has a financial period beginning before 17 June 2016, in accordance with my first email communication to you on July 1, 2017 (copy below under 'C').

"On 15 June 2016, the Minister for Jobs, Enterprise and Innovation signed the [European Union \(Statutory Audits\) \(Directive 2006/43/EC, as amended by Directive 2014/56/EU, And Regulation](#)

[\(EU\) No 537/2014\) Regulations 2016 \(S.I. No. 312 of 2016\)](#) (the 'Regulations') which came into operation on the 17 June 2016. One of the impacts of the Regulations is that IAASA is now responsible for the adoption of the auditing framework in Ireland. Prior to the coming into force of the Regulations, the UK's [Financial Reporting Council](#) ('FRC') was the audit standard setter in Ireland. The practical consequence of the Regulations is that, post-17 June 2016, the FRC can no longer issue auditing standards for both the UK and Ireland. The FRC audit framework continues to apply to Irish audit engagements with financial periods beginning before 17 June 2016." <https://www.iaasa.ie/News/2016/Adoption-of-Auditing-Standards-by-IAASA>

B.

Additionally, further down on the same page of the above link to IAASA, it states:

"In summary, IAASA's plan is to:

- a. obtain a licence from the UK FRC;
- b. tailor the UK FRC audit framework for use in Ireland until completion of the public consultation process;
- c. issue a full public consultation paper to seek views on which audit framework should be adopted in Ireland;
- d. obtain public consultation responses and provide feedback on the consultation; and
- e. adopt an audit framework for Ireland and enter into licensing agreement with the FRC or IFAC, as appropriate."

That is, per point 'e.' above, the IAASA's plan is to adopt an audit framework for Ireland and enter into licensing agreement with the FRC or IFAC, as appropriate.

C.

First email I sent to FRC below, which you have already received (included two attachments not included here).

"Dear FRC, IFAC and IAASB Board of Directors,

This communication is of particular importance to me and I believe the Irish people. It is also of importance to international investors. Shortly after this email, I will be forwarding you a number of additional email communications.

My story began when I started writing the first of three documents (summary documents) a few years ago. These documents relate to what I believe was very likely mismanagement of Irish Government funds by two of Ireland's Government Agencies, the National Pensions Reserve Fund (NPRF) and Enterprise

Ireland (EI), in their treatment of applications for funding by U.S. and other investors under a competitive tender/expressions of interest program called Innovation Fund Ireland (IFI).

I spent the past couple of years seeking a formal investigation into my case, but with little success.

However, my attempts to initiate an investigation during this period revealed what I believe to be a systemic problem with Ireland's oversight system. Therefore, although I had no previous intention of writing another document regarding this case, I thought it only appropriate to provide a public record of my results, and since I had little success initiating an investigation, there really was no other course of action open to me.

My requests for an investigation followed a path to many different organizations and public bodies, and it wasn't an easy task to document my case without coming across as if I was pointing the finger at quite a few people. The multiple bodies I have singled out certainly gave me reason to (and imply a systemic problem), and most are part of the Irish Government. The journey revealed some interesting and unexpected insights along the way through the replies I received...see [attached](#).

I will be writing a final update Report shortly to describe my experience trying to get an investigation through The Standards in Public Office (SIPO, Ireland), which will reveal further and substantial irregularities that clearly evidence a cover-up by Ireland's oversight bodies. However, shortly after this email I will forward you the complaints I submitted to this body (which I also sent to the Comptroller and Auditor General Ireland), and subsequent communications, which will form the brunt of this update Report (therefore, you do not need to await this update Report). The complaints I submitted to SIPO (inc. subsequent email communications), although structured according to SIPO's requirements, clearly describe my case and evidence, and I submit them, in addition to my [Report](#), to you for your consideration (or investigation/enforcement if that is something you do).

Therefore, I would like to find out if, based upon the information I am providing you (this email and subsequent emails I will forward you), particularly the allegations I made in my second formal complaint to SIPO (to follow), the statement by the Comptroller and Auditor General on page 43 of the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 (see [attached](#)) that "My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors." is a true and correct representation, and the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010 meets all of your applicable standards (ethics, good governance etc.)?

Because the NPRF Commission's Annual Report and Financial Statements 2010 is a public document, and the NPRF Commission referenced your organization within it to give the impression that their financial statements and reports adhered to your standards of good governance, ethics etc., and because of your very important public interest function and the fact that you allow organizations such as the NPRF to publicly reference your organization and its standards to enhance the credibility of their financial statements and reports, I believe you have a responsibility to the Irish public to communicate your opinion, based upon my case, on whether you believe the NPRF Commission's Annual Report and Financial Statements 2010 adhered to your standards.

I look forward to hearing back from you."

Kind regards,  
Maurice D. Landers

On Wed, Jul 5, 2017 at 7:07 AM, Oversight <[oversight@frc.org.uk](mailto:oversight@frc.org.uk)> wrote:

Dear Mr Landers

Thank you for your emails.

The Financial Reporting Council (FRC) is the UK's independent regulator for corporate reporting and the Competent Authority for audit. We do not have jurisdiction in the Republic of Ireland.

Do you believe that there is a matter here affecting the UK directly? If not, it would appear that your complaints should be directed to Irish authorities.

Let me know if you have any queries.

Regards

xxxxxx

**Reply F – Institute of Chartered Accountants in England and Wales (ICAEW)**

Coincidentally, the third letter ([Exhibit 23](#)) I received from ICAEW on October 18<sup>th</sup>, 2017, was received three business days after my final response letter to ACCA on October 13<sup>th</sup>, 2017 (Reply E above, [Exhibit 19](#)). I'm wary as to whether ACCA forwarded this final response letter of mine to ICAEW thus giving ICAEW a front-running advantage that enabled it to direct my complaint away from itself and continue what seems to be a choreographed effort on the part of some (perhaps all) PABs to limit the impact of my complaint, instead of each PAB doing what they're supposed to do.

That is, act independently and impartially in the interest of the Irish public. Is my wariness justified? In my response letter to ACCA I mention that it has been confirmed to me that ICAI has jurisdiction over PwC, and then coincidentally, in its letter dated October 18<sup>th</sup>, 2017 (three business days later), ICAEW for the first time mentions that it has been in contact with ICAI, and confirms that ICAI has "...primary jurisdiction in matters where a firm is based in Ireland and is a member firm of Chartered Accountants Ireland and ICAEW."

Was ICAEW informed by ACCA that ICAI had been confirmed to me as having jurisdiction over PwC? If this is true, then both ACCA and ICAEW colluded with each other in an attempt to avoid possibly holding PwC accountable.

If you can follow my reasoning here – ICAEW's first letter to me on September 18<sup>th</sup>, 2017 ([Exhibit 24](#)) claims that it has no jurisdiction over the Office of the Comptroller and Auditor General including John Buckley (Comptroller and Auditor General in 2010), nor any of the persons named in my complaint. That is, the seven NPRF Commissioners in 2010.

ICAEW then seems to let PwC off the hook without specifically stating that it has no jurisdiction over this firm (3<sup>rd</sup> paragraph from end of letter) by claiming that PwC was only the internal auditor, not the external auditor of the NPRF Commission's Annual Report and Financial Statements 2010. Responsibility therefore, according to ICAEW, lies with the external auditor, that is, the Office of the Comptroller and Auditor General, who as per EMAIL 9 in Section 2 has already rejected my complaints, and over which ICAEW claims to have no jurisdiction. Seems very convenient.

The second to last paragraph of the same letter states, "I am sorry that we could not be of more help but unfortunately if we do not have jurisdiction over an individual/firm then we cannot consider a complaint over them."

Therefore, although the 3<sup>rd</sup> paragraph from the end referenced above does not state whether ICAEW has jurisdiction over PwC, one can only conclude from the second to last paragraph above that it does not. But it turns out that ICAEW does in fact have jurisdiction over PwC, as per their third letter ([Exhibit 23](#)) to me on October 18<sup>th</sup>, 2017 when it states, as above, that ICAI has "...primary jurisdiction in matters where a firm is based in Ireland and is a member firm of Chartered Accountants Ireland and ICAEW." (Note: they seem very careful not to directly confirm whether they have jurisdiction over PwC, similar to ACCA's behaviour as detailed in Reply E who confirmed only when it was convenient to do so).

This supports my postulation above that ICAEW initially avoided claiming jurisdiction over PwC.

If you continue reading the second to last paragraph above (first letter, [Exhibit 24](#)), it states "We do not know which bodies have jurisdiction over the various parties you have referred to in your letter of complaint..." Based on this statement (which also supports the above postulation) how then did ICAEW

find out that ICAI has jurisdiction over my case per its third letter to me (quote in paragraph immediately above) from the time they wrote their first letter to me to when they wrote their third letter to me? The only conclusion I can draw is that they read the response I sent to ACCA as ACCA were the only ones to whom I confirmed ICAI's jurisdiction over PwC.

This supports my postulation above that there was collusion between both ACCA and ICAEW.

Note: In ICAEW's third letter to me, you might get the impression that they 'indirectly' confirmed their jurisdiction over PwC after I had confirmed that it was the PwC Dublin branch. No, it was my prior responses to them (below) that left them with no other choice.

I also find the first sentence of the last paragraph of ICAEW's first letter to me very unusual. It states: "If you have any evidence to demonstrate that the individuals named above were in fact ICAEW members at the time to which your complaint refers, or were holding themselves out to be ICAEW members, please provide me with this evidence by 2 October 2017."

I'm not ICAEW, they are, so why would they ask me to provide evidence "to demonstrate that the individuals named above were in fact ICAEW members at the time to which your complaint refers..." Wouldn't they know this? Aren't they meant to know who their members are or were?

#### *Some other points on sequence of events above*

a) Once I subsequently challenged ICAEW on what seems like their defense of PwC in their first letter ([Exhibit 24](#)) to me (my email responses below beginning September 19<sup>th</sup>, 2017, after receiving ICAEW's first letter), they then seemingly proceeded to cover their tracks in their second letter to me on September 28<sup>th</sup>, 2017 ([Exhibit 14](#)) by effectively offering me a chance to make a specific allegation against PwC.

That is, in ICAEW's second letter to me they still argue that PwC was the internal auditor but this time they give me a chance to "..., we would need a specific allegation of what you believe PwC has done wrong in their role as Internal Auditor and provide evidence of this."

As if I hadn't already provided this in all of the emails and the complaint form they received from me above (Section 2), but instead they make out that all of this information/evidence and my request for an investigation was just "We are unable to make inquiries as to whether PwC has adhered to applicable standards nor make general inquiries."

b) In addition, ICAEW asked me to confirm whether my complaint is against "PwC Ireland or another PwC member firm" so that it could establish whether it has jurisdiction over the firm. Am I meant to believe that ICAEW didn't know (or couldn't check) that PwC Ireland was 1. a member firm of ICAEW and 2. most likely the PwC firm in question here? What other firm could it be, PwC China? (see Reply H beginning narrative where I address this)

c) ICAEW's second letter stated in part:

"It only covers the areas which have been agreed as part of their scope of services and so does not necessarily cover all areas of the organization."

I replied (email below dated September 30, 2017):

“Regarding 'selective scope' below, if PwC is claiming (or being prompted to claim) some sort of limited scope of services, I would like to see this agreement, time stamped (2010/2011), and how it might exclude my allegations which I assume might be the effort here.”

Note: My reference to 'selective scope' above pertains to my email reply a day earlier to ICAEW (Ian) on September 29, 2017.

PwC, in its only letter/response to me on November 3, 2017, effectively made the same statement (Reply H) as that made by ICAEW above. Therefore, before I had even received PwC's letter/response, I got the impression (quote above - “if PwC is claiming (or being prompted to claim)”) that ICAEW was somehow stating (or crafting) PwC's position of, as I have referred to it in my email replies to ICAEW, 'selective scope'.

d) After I responded to their second letter to me (emails September 29 and 30 below), it would seem ICAEW decided to try to find some way to deflect me away from them, and upon likely receipt of my response to ACCA (sent to ACCA on October 13<sup>th</sup>, 2017, [Exhibit 19](#)) they found the perfect 'out,' ICAI, as evinced in their third letter to me on October 18<sup>th</sup>, 2017 ([Exhibit 23](#)).

e) Finally, ICAEW's third letter states: “It is customary in these cases that the regulatory body with primary jurisdiction conclude their process prior to any other regulatory body proceeding their own complaints process. As such we will now place our consideration of this matter on hold until Chartered Accountants Ireland have concluded their assessment.”

Note the use of the words “It is customary...” above. ICAEW is a '**standards**' body whose practices should go beyond just custom and result in excellent independent and impartial opinion, instead of passing the buck to another PAB. Do they just make this 'customary' stuff up as they go along?

Perhaps my responses to ACCA on October 13<sup>th</sup>, 2017 ([Exhibit 19](#)) and to ICAEW on September 29 and 30 (emails below) were indisputable such that both bodies decided to follow the Irish Government's example and run for the hills to avoid possibly having to hold PwC accountable? Further down (Reply G), you will see that ICAI also seems to 'deflect' responsibility away from itself.

You can read all three letters yourself and draw your own conclusions.

**Please start reading from email dated Sep 18, 2017 on p.170 back to this page, then move onto Reply G p.171.**

-----  
From: **Ian Harmer** <Ian.Harmer@icaew.com>  
Date: Wed, Oct 18, 2017 at 7:00 AM  
Subject: RE: Your complaint against PricewaterhouseCoopers and others  
To: Failte32 Failte32 <failte32@gmail.com>

Dear Mr Landers,

Thank you for your email below. Please find a letter [attached](#) in response to your email.



Kind regards

Ian Harmer

**Note** from the author of this update Report – The attachment in the email communication immediately above is Exhibit 23 in this update Report.

From: **Failte32 Failte32** <failte32@gmail.com>  
Date: Mon, Oct 2, 2017 at 11:45 PM  
Subject: Re: Your complaint against PricewaterhouseCoopers and others  
To: Ian Harmer <Ian.Harmer@icaew.com>

Dear Ian,

I was informed by the NTMA that the PwC branch referenced in the NPRF Commission's Annual Report and Financial Statements 2010 was the Dublin, Ireland branch.

Kind regards,  
Maurice D. Landers

On Sat, Sep 30, 2017 at 2:22 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear Ian,

I would just like to expand on a couple of points I made below for clarity and before my Oct. 12th deadline.

Regarding 'selective scope' below, if PwC is claiming (or being prompted to claim) some sort of limited scope of services, I would like to see this agreement, time stamped (2010/2011), and how it might exclude my allegations which I assume might be the effort here.

As I stated in my prior email:

"Since PricewaterhouseCoopers was the internal auditor of the National Pensions Reserve Fund Commission's Annual Report and Financial Statements 2010, and is clearly referred to in the 'Oversight' and 'Key Control Procedures' sections (p.29/30 & 42 ), I would also like to find out if PwC adhered to all applicable and appropriate accounting/auditing standards (ethics, good governance etc.)?"

Specifically, on p. 29 of the NPRF Commission's [Annual Report and Financial Statements 2010](#), it states:

### **"Operational Risk**

Operational risk is the risk that inadequate or failed internal processes and controls, people, systems or external events may give rise to losses. The Commission's aim is to minimise operational risk.

To this end the NTMA has installed information technology systems and developed detailed control procedures in line with industry best practice. These controls are regularly reviewed to ensure that they address and remain appropriate to the risks to which the NPRF is exposed. The implementation of the controls is monitored by the NTMA's Internal Control Unit. This work is supplemented by an **External Firm**, currently **PricewaterhouseCoopers**, which performs internal audit work. The Internal Control Unit and the External Firm are required to draw attention to any deficiencies in controls or instances where they believe controls should be strengthened in line with best international practice and make appropriate recommendations for change."

And on p. 30, it states:

### **"Oversight**

The NTMA has primary responsibility for managing risks of the Fund on a daily basis.

The Commission's Audit Committee is actively involved in the controls process. Designated senior personnel within the NTMA are required to make a series of standard written reports to each Audit Committee meeting setting out details of any breaches of controls and any other control issues which may have arisen.

Each year, the Audit Committee considers the NTMA's annual risk review, which identifies a wide range of possible sources of risk and assesses each as to likelihood and impact, and focuses in particular on those risks with a high combined score. In addition the Audit Committee reviews the results of the audits carried out by the NTMA Internal Control Unit, the **External Firm** and the NPRF's statutory external auditor, the Comptroller and Auditor General and discusses their reports with each."

And on p. 41/42, it states:

### **"Statement on Internal Financial Control**

#### **Responsibility for System of Internal Financial Control**

The Commission acknowledges its responsibility for ensuring that an effective system of internal financial control is maintained in relation to the operations of the National Pensions Reserve Fund ("the Fund").

The National Treasury Management Agency (“the Manager”) is the Manager of the Fund and acts as the Commission’s agent in the performance of its functions. The Manager implements the system of internal financial control on the Commission’s behalf.

The system can only provide 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 period.

### **Key Control Procedures**

The Manager has taken steps to ensure an appropriate control environment by:

- clearly defining management responsibilities;
- establishing formal procedures for reporting significant control failures to the Commission and ensuring appropriate corrective action.

The Manager has established processes to identify and evaluate certain risks by:

- identifying the nature, extent and financial implication of risks facing the Fund and monitoring them against standards which the Commission regards as acceptable;
- assessing the likelihood of identified risks occurring;
- assessing the Fund’s ability to manage and mitigate the risks that do occur;
- assessing the costs of operating particular controls relative to the benefit obtained.

The system of internal financial control is based on a framework of regular management information, administrative procedures, including segregation of duties, and a system of delegation and accountability. In particular it includes:

- a comprehensive budgeting system for the administration costs of the Fund, with an annual budget which is determined by the Commission;
- regular reviews of periodic and annual financial reports which indicate financial performance against forecasts;
- setting targets to measure financial and other performance;
- clearly defined investment control guidelines;
- formal project management disciplines.

### **Statement on Internal Financial Control (continued)**

#### **Key Control Procedures (continued)**

Under the governance of the Commission, the Manager has an internal audit function which operates in accordance with the Code of Practice on the Governance of State Bodies. The work of internal audit is informed by analysis of the operational risks to which the Fund is exposed, and annual internal audit plans are based on this analysis. The analysis of risk and the internal audit plans are approved by the Commission and the Manager. At

least annually the **internal auditor** (currently **PricewaterhouseCoopers**), provides the Commission and the Manager with a report of internal audit activity. The report includes the internal auditor's opinion on the adequacy and effectiveness of the system of internal financial control.

The Manager's monitoring and review of the effectiveness of the system of internal financial control is informed by the work of the internal auditor, the Manager's executives who have responsibility for the development and maintenance of the financial control framework, and comments made by the Comptroller and Auditor General in his management letter or other reports.

### **Annual Review of Controls**

For the year ended 31 December 2010, the Commission, having taken advice from the Fund's Audit Committee, has conducted a review of the effectiveness of the system of internal financial control."

(note: I highlighted in bold above the words "External firm", "PricewaterhouseCoopers" and "Internal Auditor" to show that they are referring to PricewaterhouseCoopers)

Therefore, PwC had a key role to play in areas such as Operational Risk, Oversight, and Key Control Procedures, areas that had PwC properly carried out its functions relating to them, would have prevented the inappropriate disbursement by the NPRF Commission of Euro 125 million to (name of U.S. VC fund) under IFI because the disbursement of funding clearly comes under these areas (in particular, p. 41 of the NPRF Commission's Annual Report and Financial Statements 2010 (above), Statement on Internal Financial Control, under heading 'Key Control Procedures', bullet point no. 10 i.e. "**clearly defined investment control guidelines**;" ).

I don't have the extensive resources that PwC has and yet I was able to see that IFI was misused by the NPRF Commission, and have been trying to do something about it now for a few years. Why hasn't PwC done something about it?

I also refer you to PwC's Internal Audit section on its website, where it praises its services in this area to no end.

<https://www.pwc.com/us/en/risk-assurance/internal-audit.html>

And regarding the possible explanations I gave at the end of my email below, there is one other explanation and that is that PwC had prior knowledge that the NPRF Commission was going to inappropriately use IFI as a sham structure, and did nothing about it.

Kind regards,  
Maurice D. Landers

----- Forwarded message -----

From: **Failte32 Failte32** <[failte32@gmail.com](mailto:failte32@gmail.com)>

Date: Fri, Sep 29, 2017 at 4:54 AM

Subject: Re: Your complaint against PricewaterhouseCoopers and others

To: Ian Harmer <[Ian.Harmer@icaew.com](mailto:Ian.Harmer@icaew.com)>

Dear Ian,

Thank you for your reply.

Per your letter, "The Chartered Institute of Internal Auditors ([www.iaa.org.uk](http://www.iaa.org.uk)) states that the role of internal audit is "to provide independent assurance that an organization's risk management, governance and internal control processes are operating effectively.""

However, it goes on to say:

Internal auditing is a dynamic, exciting career. It gives you unique insight in to your organisation and its strategy. Internal auditors look at the big risks and issues that the organisation faces and think about whether these are being well managed.

And to do this you need to be well trained.

With all due respect, I don't believe it's correct that these organizations can proclaim the requirement of adherence by its members to a plethora of standards and ethics but then when one tries to hold one of their members accountable, they're given excuses like for example that which you gave in your attached [letter](#) i.e. "It only covers the areas which have been agreed as part of their scope of services and so does not necessarily cover all areas of the organization."

I wonder if coincidentally the specific allegation I'm making will end up fitting in to that which just happens to be outside of this 'scope'. I respectfully disagree with this point because I would like to see where this option of 'selective scope' is referred to on the [www.iaa.org.uk](http://www.iaa.org.uk) Standards and Ethics sections. Nowhere do I see this 'exclusion' mentioned. PwC can't claim 'selective scope' whenever it suits it particularly when a case is being brought against it. Standards are standards and ethics are ethics no matter which way you look at them and apply across the board.

## Standards & ethics

In order to raise the professionalism of internal auditing in the UK and Ireland, we have developed standards and policies to guide members in their work. We also provide support and resources to help them to understand and apply these standards.

All our members sign up to:

The Chartered Institute of Internal Auditors' [Code of Professional Conduct](#) including the Global IIA's [Code of Ethics](#)

The [International Standards](#) for the Professional Practice of Internal Auditing

The Chartered Institute of Internal Auditors' policy for [Continuing Professional Development](#).

Our priority is to help members to fulfil these requirements; we also have [disciplinary procedures](#) in case members fall short of these requirements.

Specifically, under Code of Professional Conduct including Global IIA's Code of Ethics above, it continues:

### Code of professional conduct including Code of Ethics

In order to maintain the trust and confidence of the public, members of the Chartered IIA are expected to follow our [Code of Professional Conduct](#). The purpose of the Code is to provide clear guidance to members on what we expect of their behaviour and ethical conduct.

The Code of Professional Conduct includes the [Code of Ethics](#) developed by the Global IIA. It also includes requirements about acting in the public interest, courtesy and respect.

i.e. "It also includes requirements about acting in the public interest, courtesy and respect"

And regarding disciplinary procedures above, it continues:

### Professional complaints & disciplinary procedures

The institute is committed to promoting and upholding the highest level of professional standards in internal auditing.

i.e. "...committed to promoting and upholding the highest level of professional standards in internal auditing"

It doesn't say "...committed to promoting and upholding the highest level of professional standards in internal auditing EXCEPT the areas which have not been agreed as part of their scope of services..."

Your letter states:

"The responsibility for improvement is the responsibility of management and not of the internal auditor"

Since you already gave the IIA's definition of the role of internal audit above, this point is moot, particularly since my allegations are not about "improvement" but rather a serious lack on the part of PwC of that stated in the above IIA definition of internal audit.

Without repeating myself over and over again, it is clear from the emails/documents I provided (particularly my email/evidence to you on September 13, 2017 - attachment 'Further information 2') that Euro 125 million of Irish taxpayer funds was not disbursed appropriately by the NPRF Commission, and therefore since according to the definition of internal audit by the IIA, PwC's "independent assurance that an organization's (note by author of this email - the NPRF in this case) risk management, governance and internal control processes are operating effectively." was seriously flawed. PwC has been around a long

time, has access to the most impressive global resources available, and therefore has no excuse for providing this type of flawed assurance.

Additionally, as per the IIA statement above:

Internal auditing is a dynamic, exciting career. It gives you unique insight in to your organisation and its strategy. Internal auditors look at the big risks and issues that the organisation faces and think about whether these are being well managed.

And to do this you need to be well trained.

Therefore, PwC had an obligation to "look at the big risks and issues" that the NPRF faced. It did not do this because ultimately Euro 125 million of Irish taxpayer funds were inappropriately disbursed by the NPRF Commission. Therefore, I believe that PwC is liable to disciplinary action under ICAEW's bye-law 5.1 a. & b. (and any other section of your bye-laws you deem applicable).

However, if you believe that these funds were disbursed appropriately by the NPRF Commission, then you have no reason to find PwC liable to disciplinary action.

You will also have no reason to find PwC liable to disciplinary action if PwC can prove, per ICAEW's by-law 5.2, "that it had taken all such steps as it could reasonably have been expected to take (including the making of appropriate rules and arrangements) to prevent acts or defaults of the kind which are the subject of the complaint."

I don't believe PwC will be able to prove "that it had taken all such steps" such that their objective (per the definition in your letter which I assume meets IIA's definition) to "evaluate and improve the effectiveness of governance, risk management and control processes to provide members of the boards and senior management with assurance that helps them fulfil their duties to the organization and its stakeholders." was competently carried out in the public interest, because ultimately Euro 125 million of Irish taxpayer funds was inappropriately disbursed by the NPRF Commission. If PwC had properly evaluated and improved the effectiveness of risk management and control processes, this inappropriate disbursement would not have taken place. It seems, based upon your definition, that management was assured through PwC's role as internal auditor that what they did was perfectly acceptable (I hope your insertion of the word 'improve' in your above definition hasn't been inserted just to give PwC a way out of this. PwC does this type of oversight work day in and day out and has no excuse here).

Unless of course management ignored PwC's assurances i.e. risk management and control processes? PwC can at any time confirm to ICAEW that had they known how IFI was going to be used by management, they would have assured management not to take this course under any circumstances.

Therefore, the only possible explanations here are: PwC didn't know how IFI was going to be used by the NPRF Commission, and had it known, it would have assured the NPRFC against using it the way that it did; PwC believes that the disbursement of Euro 125 million by the NPRF Commission to (name of U.S. VC fund) under IFI is perfectly legal and appropriate/ethical and will confirm this; the NPRF Commission ignored PwC's risk management and control processes; or PwC was at least incompetent in its role as internal auditor.

Finally, I do have one question: I'm confused when you say in your letter that "We are unable to make enquiries as to whether PwC has adhered to applicable standards nor make general inquiries."

Who exactly would you need to make enquiries to? I assume your assessment tries to determine whether PwC adhered to ICAEW's standards?

Kind regards,  
Maurice D. Landers

Note from author of this update Report – The letter you pull up after clicking on the hyperlink on the word 'letter' within the email communications immediately above and below was categorized earlier in Reply A as Exhibit 14 in this update Report.

The attachment 'Further information 2' referenced within the email communication immediately above is in EMAIL 11, Section 2.

The content of the email communications above (Sept. 29 & 30) are for the most part [Exhibit 25](#), where they might be a little clearer. Exhibit 25 is an attachment I sent to ICAI wherein I quote from the actual reply I received from PwC (Reply G following).

I made an error in both of the email communications above (Sept. 29 & 30) when I effectively stated that the NPRF Commission inappropriately disbursed Euro 125 million to (name of U.S. VC firm). It was in fact \$50 million. Euro 125 million was the total disbursement by the NPRF Commission under IFI.

On Thu, Sep 28, 2017 at 8:48 AM, Ian Harmer <[Ian.Harmer@icaew.com](mailto:Ian.Harmer@icaew.com)> wrote:

Dear Mr Landers,

Thank you for your emails below. Please find a [letter](#) attached in response.

Kind regards

Ian Harmer

**From:** Failte32 Failte32 [<mailto:failte32@gmail.com>]

**Sent:** 20 September 2017 11:05

**To:** Ian Harmer

**Subject:** Re: Your complaint against PricewaterhouseCoopers and others

Dear Ian,

I would just like to add, fyi, that I'm not out to 'get' PwC. I'm out to hold the Irish Government accountable. If PwC was kept in the dark by the Irish Government regarding their inappropriate practices in this case, then PwC should clearly and honestly explain their position to me, and any way they can support my efforts to hold the Irish Government accountable. Regardless of their business relationship with the Irish Government, they should clearly demonstrate their integrity and reputation.

If on the other hand PwC would prefer to side with the Irish Government, whose inappropriate practices I believe I have well documented in this case, and will be easily discerned by anyone who reads my update (the Irish Government are well known for their oft times inappropriate behavior), then that's on PwC. To



take such a position would I believe imply involvement on their part. PwC has been around a long time, and has little excuse that it had no responsibility here if it were aware how the Irish Government was going to use IFI.

I have not heard back from PwC or the IESBA (referenced by PwC on their website). I believe I have given them sufficient time to respond or at least confirm their investigation in to this matter, and so I have no choice but to continue with my original plan and send out my update before the end of this month. It will refer to PwC and what I believe to be their possible involvement in that which I have alleged on the part of the Irish Government. If PwC decides to take action against me such as an injunction or other legal protection, that's fine, they can do what they want. I will get my update out to the right people.

But if I find that any of the PAB's, within whose jurisdiction my case falls, try to protect anyone involved in the inappropriate practices I have alleged, I will expose that PAB as behaving discriminatory towards any individual or firm they have previously taken action against. No auditing standards body or the like can retain credibility going forward if it is even perceived that they have given preferential treatment to any member. Those individuals or firms that have been previously reprimanded (or even those in process) would be able to use my case to claim discrimination on the part of the PAB.

Kind regards,  
Maurice D. Landers

On Tue, Sep 19, 2017 at 1:14 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear Ian,

Thank you for confirming that ICAEW has no jurisdiction to investigate my case.

Regarding PwC's role in all of this, while the NPRF Commission's Annual Report and Financial Statements 2010 was perhaps the sole responsibility of the Office of the Comptroller and Auditor General, the document/report itself is I believe evidence of a serious lack of action on the part of PwC in terms of their responsibilities as internal auditor (see my first email to you, 8th paragraph down, extract below).

"Since PricewaterhouseCoopers was the internal auditor of the National Pensions Reserve Fund Commission's [Annual Report and Financial Statements 2010](#), and is clearly referred to in the 'Oversight' and 'Key Control Procedures' sections (p.29/30 & 42 ), I would also like to find out if PwC adhered to all applicable and appropriate accounting/auditing standards (ethics, good governance etc.)?"

Therefore, regardless of whether PwC had any responsibility with regards the contents or preparation of the Annual Report and Financial Statements, it's not the contents per se that are at issue here, but rather the serious lack of action they reflect on the part of PwC. Actions speak louder than words, and it's the action, or lack thereof in this case, by PwC that's in question here. It's irrelevant whether or not they participated in the actual preparation of the Annual Report and Financial Statements.

I think most people would agree there's little argument here.

Thank you again.

Kind regards,  
Maurice D. Landers

On Mon, Sep 18, 2017 at 10:31 AM, Ian Harmer <[Ian.Harmer@icaew.com](mailto:Ian.Harmer@icaew.com)> wrote:

Our Ref: 040714/MATT

Dear Mr Landers,

Please find a [letter](#) attached in response to your emails dated 25 August 2017 and 13 September 2017.

Kind regards

Ian Harmer

**Ian Harmer**  
Case Manager, Professional Standards

**T** [+44 \(0\)1908 546 338](tel:+44201908546338)  
**E** [Ian.Harmer@icaew.com](mailto:Ian.Harmer@icaew.com)

**ICAEW**  
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United Kingdom  
[icaew.com](http://icaew.com)

**Note** from the author of this update Report - The letter you pull up after clicking on the hyperlink on the word 'letter' within the email communication immediately above was categorized earlier as Exhibit 24 in this update Report.

**Reply G – Institute of Chartered Accountants in Ireland (ICAI)**

Emails below are sectioned under **A.** and **B.** Although they relate to the same email request I first made to Marie Byrne (bottom), they were responded to by Derek Dee in separate emails.

Regarding A. immediately below, ICAI's reply to my request as to whether they had jurisdiction over the Office of the Comptroller and Auditor General, the Comptroller and Auditor General John Buckley (2010), and the seven NPRF Commissioners (2010), indicates that ICAI is possibly being deceptive. ICAI replied below that it has neither jurisdiction over the Office of the Comptroller and Auditor General nor the Comptroller and Auditor General John Buckley (2010). And that's fine. However, regarding one of the seven NPRF Commissioners (2010), Paul Carty, ICAI stated:

“Although Mr Paul Carty is a member of Chartered Accountants Ireland, Chartered Accountants Ireland has no jurisdiction over the National Pensions Reserve Fund Commission.”

My reading of this statement is such as to get the impression that ICAI is telling me that they have no jurisdiction over Paul Carty, Chairman of the NPRF Commission (2010). After I questioned this statement in my reply on October 24 below, only then did I receive confirmation that they had opened a complaint against Paul Carty. Why would ICAI seemingly first try to give the impression that it had no jurisdiction over Paul Carty, and then after I pressed them on the matter, confirm that they have opened a complaint against him?

Why does the above statement/sentence seem like wordplay designed to deceive me into believing that ICAI had no jurisdiction over Mr. Carty? After all, this is a 'standards' body we're talking about where words have to be chosen very carefully. Was it really necessary for me to make my case to ICAI in my email on October 24?

Are we meant to believe that ICAI hasn't already done their assessment and investigation of my complaint against Paul Carty?

I provided them with all my evidence/research back in August/September 2017, which would have enabled them to very easily conclude their assessment shortly thereafter. Therefore, they must have known the status of their assessment at least for weeks before I published this update Report and yet I have not yet been given a decision?

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**A.**

From: **Derek Dee** <Derek.Dee@charteredaccountants.ie>  
Date: Tue, Oct 24, 2017 at 6:46 AM  
Subject: RE: Mr Paul Carty - National Pensions Reserve Fund Commission  
To: Failte32 Failte32 <failte32@gmail.com>

Dear Mr Landers,

I can confirm that we have opened a complaint against our member, Mr Paul Carty, as a Commissioner of the National Pensions Reserve Fund Commission. I will carry out an assessment of your complaint as to whether it concerns a disciplinary matter in relation to our member and will notify you of my decision in due course.

Regards

**Derek Dee**  
**Senior Complaints Case Manager, Professional Standards**  
**Chartered Accountants Ireland**

**Chartered Accountants House | 47-49 Pearse St, Dublin 2, Ireland**  
**Android:** [NewsDesk App](#) | **Apple:** [NewsDesk App](#)  
**Phone:** [+353 1 637 7263](#) | **Reception:** [+353 1 637 7200](#)

**From:** Failte32 Failte32 [mailto:[failte32@gmail.com](mailto:failte32@gmail.com)]  
**Sent:** 24 October 2017 07:05  
**To:** Derek Dee  
**Subject:** Re: Our Ref: 17/058

Dear Derek,

Thank you for your reply.

Regardless of the fact that ICAI has no jurisdiction over the NPRF Commission, if Mr. Carty is a member of ICAI, then I assume you have jurisdiction over his, or indeed any ICAI member's, inappropriate actions relating to the accounting/auditing function, whether or not they occurred at an organization you have no jurisdiction over.

I'm sure many of your members are involved in accounting/auditing services for both public and private entities that you have no jurisdiction over. Does this mean that if one of your members acts inappropriately while carrying out these accounting/auditing services, they are not subject to disciplinary action because ICAI has no jurisdiction over the public or private entity they are providing these services to? Isn't it the individual member who's the subject of disciplinary action, not the private firm they're providing their services to? If this is not the case, then this means that ICAI members will rarely be subject to disciplinary action because every complaint can only originate from alleged inappropriate actions while a member carries out his/her accountancy/auditing services for private and public sector organizations, which I assume represent the bulk of business for ICAI members, and many (most?) of which I assume you have no jurisdiction over.

Therefore, could you confirm whether or not Mr. Carty will be assessed for possible disciplinary action by ICAI relating to my case, which I notice you haven't clarified in your email below.

Kind regards,  
Maurice D. Landers

On Mon, Oct 23, 2017 at 11:26 AM, Derek Dee <[Derek.Dee@charteredaccountants.ie](mailto:Derek.Dee@charteredaccountants.ie)> wrote:

Dear Mr Landers,

Chartered Accountants Ireland has no jurisdiction over the Office of the Comptroller & Auditor General or Mr Buckley, the Comptroller & Auditor General in 2010. Although Mr Paul Carty is a member of Chartered Accountants Ireland, Chartered Accountants Ireland has no jurisdiction over the National Pensions Reserve Fund Commission.

Regards

**Derek Dee**  
**Senior Complaints Case Manager, Professional Standards**  
**Chartered Accountants Ireland**

**Chartered Accountants House | 47-49 Pearse St, Dublin 2, Ireland**  
**Android: NewsDesk App | Apple: NewsDesk App**  
**Phone: +353 1 637 7263 | Reception: +353 1 637 7200**

**E.**

a) I didn't receive a direct reply from ICAI to my email of Oct 24, 2017 (below), but I did receive an email from PwC a week and three days later, having not heard from them since my first communication to them on June 27, 2017. You'd get the impression they were both in communication with each other.

b) ICAI's email to me on October 23, 2017, states in part "I wrote to the member firm on 5 and 13 September enclosing copies of the correspondence received from you." This would mean that ICAI provided PwC with the contents of EMAIL 11 (Section 2), which I sent to all the organizations (inc. ICAI) listed at the beginning of EMAIL 11 on September 13, 2017 (besides EMAILS 12 and 13 which related to the shredding of evidence on the part of IDA Ireland, EMAIL 11 was the final submission I made to these organizations as part of my investigation request which directly related to my allegations).

I did not send EMAIL 11 (and EMAIL 9) to PwC. Why would I want PwC to see the ruling I received from the Office of the Comptroller and Auditor General, which was an attachment to EMAIL 11? Is it usual practice for an oversight body such as ICAI to send this information to the firm they're meant to oversee? Is this not a frontrunning scenario?

c) I find it very unusual that ICAEW and ACCA couldn't determine which PwC branch was the Internal Auditor of the NPRF in 2010/2011 while ICAI had no difficulty in making this determination and, unlike ICAEW and ACCA, did not need to ask me to find this out. ICAI knew this as early as September 5 based on their statement below from their email to me on October 23, 2017. ICAEW effectively requested that I find out this information in their second letter to me on September 28, 2017 ([Exhibit 14](#)), and ACCA effectively made the same request of me in an email to me on August 30, 2017 (Reply E).

"I wrote to the member firm on 5 and 13 September enclosing copies of the correspondence received from you. I have asked the member firm in Dublin if it was aware of the issues which you had raised by correspondence forwarded to Mike Davies and Shelly Ko Van Pelt in PwC Global Communications in the UK and US."

d) After waiting two months for a reply, I only heard back from ICAI four days after I had followed up with them (email dated October 19, 2017 below) and informed them that IAASA had confirmed to me that ICAI has jurisdiction over PwC.

e) ICAI's email below (November 29, 2017) and my subsequent response demonstrate a similar mentality these PABs have to Irish Government FOI personnel in that they accept as gospel the explanation they receive from the complainee.

And again, are we meant to believe that ICAI hasn't already done their assessment and investigation of my complaint against PwC?

**Please start reading from email dated Aug 16, 2017 on p.181 back to this page, then move onto Reply H p.182.**

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From: **Derek Dee** <Derek.Dee@charteredaccountants.ie>  
Date: Fri, Dec 8, 2017 at 4:51 AM  
Subject: RE: Our Ref 17/058: PwC and the National Pensions Reserve Fund Commission  
To: Failte32 Failte32 <failte32@gmail.com>

Dear Mr Landers,

I acknowledge receipt of your email dated 5 December 2017 with attachment.

As you have expressed your dissatisfaction with the reply you have received from the member firm, PwC, I confirm that I am proceeding to carry out my assessment of your complaint to determine if it concerns a disciplinary matter. You will be notified in due course of my determination following the completion of my assessment.

If I determine it does concern a disciplinary matter we will commence an investigation of that matter. If I determine it does not concern a disciplinary matter you will be notified of the reasons for my determination and you will be entitled, within 14 days of receiving such notification, to notify me in writing of any further representations you wish to make in relation to the Complaint. If further representations are received, the Head of Professional Conduct will consider the matter in light of such representations, decide whether or not the Complaint concerns a Disciplinary Matter and notify you of her decision and the reasons for the decision.

Regards

**Derek Dee**  
**Senior Complaints Case Manager, Professional Standards**  
**Chartered Accountants Ireland**

From: **Failte32 Failte32** <failte32@gmail.com>  
Date: Tue, Dec 5, 2017 at 3:27 AM  
Subject: Re: Our Ref 17/058: PwC and the National Pensions Reserve Fund Commission  
To: Derek Dee <Derek.De@charteredaccountants.ie>

Dear Derek,

Yes, I received PwC's letter.

Thank you for clarifying that "PwC have referred in their reply to the fact that the internal audit work they were engaged to undertake for the years ending 31 December 2009 to 2011 was set out in the terms of reference in their engagement letter and that they were not engaged to carry out any work in relation to the preparation or review of the financial statements of the National Pensions Reserve Fund for the year ended 31 December 2010."

So what does this mean from ICAI's perspective? Does ICAI accept PwC's statement above as accurate and true in terms of PwC's oversight role as internal auditor of the NPRF?

Regarding PwC's role in all of this, while the NPRF Commission's Annual Report and Financial Statements 2010 was perhaps the sole responsibility of the Office of the Comptroller and Auditor General, the document/report itself is I believe evidence of a serious lack of action on the part of PwC in terms of their responsibilities as internal auditor (see my first email to you, 8th paragraph down, extract below).

"Since PricewaterhouseCoopers was the internal auditor of the National Pensions Reserve Fund Commission's [Annual Report and Financial Statements 2010](#), and is clearly referred to in the 'Oversight' and 'Key Control Procedures' sections (p.29/30 & 42 ), I would also like to find out if PwC adhered to all applicable and appropriate accounting/auditing standards (ethics, good governance etc.)?"

Therefore, regardless of whether PwC had any responsibility with regards to the contents or preparation of the Annual Report and Financial Statements, it's not the contents per se that are at issue here, but rather the serious lack of action they reflect on the part of PwC. Actions speak louder than words, and it's the action, or lack thereof in this case, by PwC that's in question here. It's irrelevant whether or not they participated in the actual preparation of the Annual Report and Financial Statements.

I think most people would agree there's little argument here.

The excuse PwC's gave me in its letter does not adhere to the highest of ethical standards, indeed any ethical standards, rather it does a tremendous amount of 'ducking and diving' contrary to the integrity and ethics PwC claims to have. It's pretty disgraceful, and anyone reading it in the context of all the information I have provided will no doubt come to the same conclusion. [Attached](#) are some additional points I would like to make.

As per your email dated October 24, 2017, where you state "Even if it does deal with it through its own complaints handling procedure it would not preclude you from subsequently submitting a complaint to ourselves if the matter is not resolved to your satisfaction."

Therefore, since I have already initiated a complaint with ICAI, which according to your email dated October 23, 2017, is still at the assessment stage, I would like to request that you complete your assessment in light of the information provided by PwC in its letter to me dated November 3, 2017, to

determine whether or not my compliant concerns a disciplinary matter in so far as it relates to your member firm, PwC Dublin.

If I find that any of the PAB's, within whose jurisdiction my case falls, try to protect anyone involved in the inappropriate practices I have alleged, I will expose that PAB as behaving discriminatory towards any individual or firm they have previously taken action against. No auditing standards body or the like can retain credibility going forward if it is even perceived that they have given preferential treatment to any member. Those individuals or firms that have been previously reprimanded (or even those in process) would be able to use my case to claim discrimination on the part of the PAB.

Finally, I find it unusual that I received no response from you regarding the statement you made to me in your email dated October 23, 2017:

"I wrote to the member firm on 5 and 13 September enclosing copies of the correspondence received from you. I have asked the member firm in Dublin if it was aware of the issues which you had raised by correspondence forwarded to Mike Davies and Shelly Ko Van Pelt in PwC Global Communications in the UK and US. I also asked the member firm if it intended to deal with your complaint through the firm's complaints handling procedure. I am still awaiting the member firm's reply."

I will communicate with you further on receipt of the firm's reply.

The only communication I received from you (immediately below) informed me that you received a copy of the letter PwC sent to me, which you then regurgitated in part for me, and I received this communication only after I had followed up with you three weeks after PwC sent this letter (you seem to have been sick). I assume you received a copy of this letter the same day as I did, perhaps even earlier? What had PwC to say regarding the above statement i.e. "I also asked the member firm if it intended to deal with your complaint through the firm's complaints handling procedure. I am still awaiting the member firm's reply."

Did PwC not first let you know that they intended to deal with my complaint through their own complaints handling procedure before sending you a copy of the letter they sent to me dated November 3, 2017? Does the PwC letter represent the outcome of their complaints handling procedure?

Kind regards,  
Maurice D. Landers

**Note** from the author of this update Report - The document you pull up after clicking on the hyperlink on the word 'Attached' within the email communication immediately above was categorized earlier as Exhibit 25 in this update Report.



On Wed, Nov 29, 2017 at 7:25 AM, Derek Dee <[Derek.De@charteredaccountants.ie](mailto:Derek.De@charteredaccountants.ie)> wrote:

Dear Mr Landers,

Apologies for the delay in replying to your email but I have been out of the office on sick leave.

I have received a reply from PwC and they enclosed a copy of a response sent to you by email dated 3 November 2017 responding to your complaint to the firm. PwC have referred in their reply to the fact that the internal audit work they were engaged to undertake for the years ending 31 December 2009 to 2011 was set out in the terms of reference in their engagement letter and that they were not engaged to carry out any work in relation to the preparation or review of the financial statements of the National Pensions Reserve Fund for the year ended 31 December 2010.

I presume you are in receipt of PwC's letter. If not please contact me and I will forward a copy.

Regards

**Derek Dee**

**Senior Complaints Case Manager, Professional Standards**

**Chartered Accountants Ireland**

**From:** Failte32 Failte32 [mailto:[failte32@gmail.com](mailto:failte32@gmail.com)]

**Sent:** 24 November 2017 11:55

**To:** Derek Dee

**Subject:** Re: Our Ref 17/058: PwC and the National Pensions Reserve Fund Commission

Dear Derek,

Have you heard back from PwC as per your email to me below dated October 24, 2017?

Kind regards,

Maurice D. Landers

On Tue, Oct 24, 2017 at 5:57 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear Derek,

Okay, fair point.

However, what if PwC never gets back to me? When has a reasonable enough time elapsed when I, and ICAI, can assume PwC is not handling my complaint through their own complaints process? It would seem reasonable that they would at the very least acknowledge, like most everyone else has, their receipt of my complaint, particularly after my follow-up email. Does PwC not acknowledge receipt of complaints it receives or am I the only complainant that has not received a reply from them from all the complaints they have received over the years?

It is now October 24th, and as per your email below, you made a request to PwC on 5 and 13 September. Therefore, ICAI hasn't even received a reply from PwC after approx. one and a half months. Is this normal?

Can you now assume that PwC is not going to handle my complaint internally, and therefore proceed with your own assessment/investigation?

Kind regards,  
Maurice D. Landers

On Tue, Oct 24, 2017 at 5:22 AM, Derek Dee <[Derek.De@charteredaccountants.ie](mailto:Derek.De@charteredaccountants.ie)> wrote:

Dear Mr Landers,

I had noted that you originally made your complaint to the member firm, although the correspondence was sent to Global Communications and not to the member firm in Dublin. Disciplinary Regulation 5.1 provides that each member firm must have an effective and appropriate procedure for the investigation and resolution of complaints. Therefore if a complaint is made directly to a member firm we would normally expect it to go through its complaint handling procedure. I have been trying to clarify therefore, when our member firm in Dublin became aware of this complaint and whether it is dealing with it through its complaints procedure. Even if it does deal with it through its own complaints handling procedure it would not preclude you from subsequently submitting a complaint to ourselves if the matter is not resolved to your satisfaction.

I am awaiting the member firm's reply and will correspond with you further on receipt.

Regards

**Derek Dee**  
**Senior Complaints Case Manager, Professional Standards**  
**Chartered Accountants Ireland**

**Chartered Accountants House | 47-49 Pearse St, Dublin 2, Ireland**  
**Android: NewsDesk App | Apple: NewsDesk App**  
**Phone: [+353 1 637 7263](tel:+35316377263) | Reception: [+353 1 637 7200](tel:+35316377200)**

**From:** Failte32 Failte32 [<mailto:failte32@gmail.com>]

**Sent:** 24 October 2017 05:29

**To:** Derek Dee

**Subject:** Re: Our Ref 17/058: PwC and the National Pensions Reserve Fund Commission

Dear Derek,

Thank you for your reply.

It seems very long in the assessment stage. Is my case so enigmatic that you can't discern by now whether or not it concerns a disciplinary matter?

I made my complaint to all the Prescribed Accountancy Bodies (PAB's) including ICAI. Therefore, I expect those who have jurisdiction over PwC to make their assessment of my case independent of whether or not PwC are dealing with my complaint through their own complaints process.

I made my own independent complaint to PwC on June 27, 2017. I never heard back from them, not even an acknowledgement of my complaint which I find very unusual. I subsequently sent my complaint to all PAB's (August 12, 2017) so that the appropriate PAB (s) that oversees PwC can carry out its/their own assessment. It is not the role of any PAB to then refer my complaint back to the organization against whom I have alleged inappropriate behavior. What type of oversight would this be? That would be like the oversight body asking the alleged criminal if it's doing its own investigation, and upon confirmation, handing over their responsibility to the alleged criminal. I assume therefore this is not what you mean when you state in your email "I also asked the member firm if it intended to deal with your complaint through the firm's complaints handling procedure. I am still awaiting the member firm's reply.", and that you will continue with your own independent 'assessment'?

Therefore, when your assessment is complete, I would like you to confirm that you are either rejecting my complaint or that you are going to proceed with an investigation. I would like this on record.

Kind regards,  
Maurice D. Landers

From: **Derek Dee** <[Derek.Dee@charteredaccountants.ie](mailto:Derek.Dee@charteredaccountants.ie)>

Date: Mon, Oct 23, 2017 at 10:56 AM

Subject: Our Ref 17/058: PwC and the National Pensions Reserve Fund Commission

To: "failte32@gmail.com" <[failte32@gmail.com](mailto:failte32@gmail.com)>

Dear Mr Landers,

I refer to your email below to Marie Byrne.

I am a Complaints Case Manager and I am dealing with this matter.

I attach copies of our disciplinary Bye-Laws and Regulations for your information.

Your complaint is still at the assessment stage as to whether or not it concerns a disciplinary matter in so far as it relates to our member firm, PwC Dublin.

I wrote to the member firm on 5 and 13 September enclosing copies of the correspondence received from you. I have asked the member firm in Dublin if it was aware of the issues which you had raised by correspondence forwarded to Mike Davies and Shelly Ko Van Pelt in PwC Global Communications in the UK and US. I also asked the member firm if it intended to deal with your complaint through the firm's complaints handling procedure. I am still awaiting the member firm's reply.

I will communicate with you further on receipt of the firm's reply.

The only communication we have had with ICAEW is to confirm that we are carrying out an assessment and we have received no correspondence from ACCA.

Regards

**Derek Dee**  
**Senior Complaints Case Manager, Professional Standards**  
**Chartered Accountants Ireland**

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**From:** Marie Byrne  
**Sent:** 23 October 2017 11:25  
**To:** Derek Dee  
**Subject:** FW: Acknowledgement of correspondence received

FYI  
**From:** Failte32 Failte32 [<mailto:failte32@gmail.com>]  
**Sent:** 19 October 2017 08:34  
**To:** Marie Byrne  
**Subject:** Re: Acknowledgement of correspondence received

Dear Marie,

Could you also confirm whether you have jurisdiction over the Office of the Comptroller and Auditor General, the Comptroller and Auditor General, Mr. John Buckley (2010), and the seven NPRF Commissioners 2010.

It has been confirmed to me by IAASA that you have jurisdiction over PwC.

Kind regards,  
Maurice D. Landers

On Thu, Oct 19, 2017 at 2:31 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Dear Marie,

It has been two months since you advised that a Complaint Case Manager would be in contact with me in due course.

Therefore, I assume at this stage you must be investigating my case?

Can you provide me with an estimate of how long this should take considering all the documentation I have already provided you?

Would you also confirm whether you're receiving information from ICAEW and/or ACCA regarding responses I have already provided them.

Kind regards,  
Maurice D. Landers

On Wed, Aug 16, 2017 at 11:11 AM, Marie Byrne <[Marie.Byrne@charteredaccountants.ie](mailto:Marie.Byrne@charteredaccountants.ie)> wrote:

Dear Mr Landers,

I acknowledge receipt of seven emails dated Saturday, 12 August 2017 and would like to advise that a Complaint Case Manager will be in contact with you in due course.

If you have any queries or if I can be of assistance to you, please do not hesitate to contact me.

Kind regards,

Marie Byrne  
**Professional Standards**  
**Chartered Accountants Ireland**

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## Reply H - PwC

It took PwC from June 27 to November 3 to get back to me, coincidentally after my replies to the above PABs. And after so many months, I received their scant reply below.

I find the letter I received from PwC pretty disgraceful, and you can read my analysis following. I would have thought that PwC would have been jumping all over this based on their direct or indirect involvement in the allegations I've brought against the Irish Government, something that could potentially taint their reputation, particularly since they proclaim adherence to the highest of standards, which I will also address further below under PwC's Code of conduct in **theory** versus **practice**.

I'll now address/analyze PwC's only correspondence with me below (see also [Exhibit 15](#)).

Regarding the **first** paragraph (immediately below) of PwC's letter I got the impression they were trying to minimize their involvement with, and responsibility for, the NPRF by effectively stating that their involvement with it was just part of a wider engagement. If so, what a way to start off a letter, as if it matters what other entities PwC was engaged with. You're meant to apply the same standards across the board.

"As referred in your correspondence, PwC Ireland was appointed by the National Treasury Management Agency (the "Agency") as internal auditors for the financial years ending 31 December 2009, 2010 and 2011. The National Pension Reserve Fund ("NPRF") was among a number of entities which were included under the overall engagement letter with the Agency."

Regarding the **second and third** paragraphs (immediately below) of PwC's letter, I'll refer you to Reply G above, part B (in particular, my email response on December 5, 2017, and corresponding attachment).

"Our work was performed in accordance with the Auditing Practices Board's Auditing Guideline - "Guidance for Internal Auditors", and with the terms of reference as set out in our engagement letter. In performing our work we had regard to the professional statements issued by the Institute of Internal Auditors, UK & Ireland and the Institute of Chartered Accountants in Ireland."

"We complied with all relevant standards in the course of carrying out this work"

Regarding the **third** paragraph (sentence) above, not only do I believe they did not comply with all relevant standards bodies, I believe they even attempt to limit their requirement to comply with at least one of the selective institutes they referenced above, that is, the Institute of Internal Auditors, UK & Ireland. I also refer you to Reply A above where I establish that the (Chartered) Institute of Internal

Auditors, UK & Ireland, similar to the Institute of Internal Auditors (global body) does not have jurisdiction over PwC. Conversely, how can the Institute of Internal Auditors (and by extension its UK & Ireland chapter) claim not to have jurisdiction over PwC when PwC stated in its letter (above) to me that they "...had regard to the professional statements issued by the Institute of Internal Auditors, UK & Ireland" Is the Institute of Internal Auditors not being truthful?

Or has PwC and the Institute of Internal Auditors figured out a way to have their cake and eat it too by being able to claim no jurisdiction over PwC (Institute of Internal Auditors) while at the same time only having to allude to the standards set down by the Institute of Internal Auditors (PwC), when PwC states that it "...had regard to the professional statements issued by the Institute of Internal Auditors, UK & Ireland"?

(Note: I, the author of this update Report, underlined the words had regard in the above quote for emphasis, and when PwC uses the words "professional statements," I assume PwC means 'professional standards,' which is the term used in practice).

The above statement by PwC seems to protect PwC from liability while at the same time supports the Institute's position of having no jurisdiction over PwC (and having no jurisdiction means they are not responsible for doing an investigation of PwC). This I believe is not good enough and is not the way standards are meant to be treated where word play can get around them. The one thing that shouldn't be left open to interpretation is standards.

Remember, both ICAEW and PwC have referred to the Institute of Internal Auditors (UK & Ireland) in their second ([Exhibit 14](#)) and only ([Exhibit 15](#)) letters to me respectively, and yet the Institute of Internal Auditors has claimed no jurisdiction over PwC. Why then is the Institute of Internal Auditors central to ICAEW's and PwC's correspondence with me?

Additionally, having read my arguments to ICAEW in Reply F above, does the above statement by PwC enable them to get around them? If so, this implies a frontrunning scenario where PwC might have been privy to my communications with ICAEW (more on this further on).

Regarding the **fourth** paragraph or sentence immediately below, my complaint to PwC was never about the preparation or review of the financial statements of the NPRF as PwC knows very well. This is just a distraction I believe on their part. Again, I refer you to Reply G, part B (particularly my email response on December 5, 2017).

"We were not engaged to prepare or review the financial statements of the NPRF for the year ended 31 December 2010."

Regarding the **last** paragraph or sentence immediately below, after all of the email communications/evidence I sent to PwC regarding my case/complaint, is this the only answer they can give me? So, the actual ethical standard PwC practices is one that directs PwC to claim "client confidentiality" whenever an allegation of corrupt behavior on the part of one of their clients is brought to their attention?

Are the oversight bodies such as ICAI and others tasked with getting to the bottom of this, in the public interest, also subject to this convenient "client confidentiality" limitation? I'll refer you to PwC's 'Code of conduct' (Purpose and Values) on its website (extracts below) i.e. **in theory**, and how it compares to their Code of conduct **in practice** i.e. the letter I received from PwC.

"For reasons of client confidentiality, we are not in a position to comment further."

Finally, the [letter](#) is signed by PricewaterhouseCoopers. Somebody actually ‘signed’ the letter ‘PricewaterhouseCoopers’! Do firms and corporations sign their responses to complaints or other documents likewise? Is this standard practice? Does Apple sign its responses to complaints by having someone at one of its branches literally sign the letter ‘Apple’?

## PwC’S CODE OF CONDUCT IN THEORY VERSUS PRACTICE

If you proclaim adherence to the highest of standards in your Code of conduct, shouldn’t you refer to them in your response letter to a complainant rather than respond, “We complied with **all relevant standards** in the course of carrying out this work?”

PwC’s response should at least have been “We complied **by focusing relentlessly on ethical standards** in the course of carrying out this work”

Why are these words missing? I’ve taken them from their own website!

Therefore, I will be contacting various regulatory authorities and asking them to insist that firms that don’t practice what they preach on their websites and other client-centered documents replace words such as in this case (if it is determined that PwC doesn’t practice what it preaches) “focusing relentlessly on ethics,” “integrity,” “courage,” “free from bias,” and other hyperbole seemingly used throughout PwC’s website, with the words “We complied with all relevant standards” and “For reasons of client confidentiality,” so that they’re honestly representing their practices.

Below are extracts from PwC’s Code of Conduct (Purpose and Values) on their website i.e. **in theory**, and just below these, I compare them with PwC’s Code of Conduct **in practice**.

1.

### Code of Conduct (Purpose and Values) on PwC’s website i.e. in theory

#### *Speak up*

Speaking up when something doesn’t seem right demonstrates our integrity and that we have the courage to do the right thing.

*Something doesn’t seem right? Facing a dilemma? Have a question that leads to more difficult questions? Need advice?*

Consult. Pick up the phone. Send an email. Set up a meeting. Speak up.

*Do not ignore it. Do not stay silent.*

We consult with our supervisors, coaches, partners/principals, ethics teams, Risk and Quality teams, Office of the General Counsel, Human Capital representatives, or others at PwC, particularly those in reporting lines.



Now compare the above with PwC's Code of conduct (Purpose and Values) in practice i.e. PwC [letter](#) I received, in particular:

"We complied with all relevant standards in the course of carrying out this work"

"For reasons of client confidentiality, we are not in a position to comment further."

2.

Code of Conduct (Purpose and Values) on PwC's website i.e. in theory

## *Build trust in how we do business*

*Whatever our professional background is, we behave with integrity and adhere to, and are guided by, the applicable professional standards (e.g., such as those established by the International Ethics Standards Board for Accountants (IESBA)).*

We serve only clients that we're competent to serve, who value our service, and who meet appropriate standards of legitimacy and integrity.

Our continued success means upholding professional standards, adhering to applicable laws and regulations, and fulfilling ethical obligations while delivering high quality, innovative work.

*We are willing to walk away from engagements and clients if our independence, integrity, objectivity, or professionalism could be called into question if we continued.*

*Mary Waldron, Global Chief Risk Officer*

*We demonstrate our integrity by:*

Never engaging in **bribery or corrupt** practices.

Now compare the above with PwC's Code of conduct (Purpose and Values) in practice i.e. PwC [letter](#) I received, in particular:

"We complied with all relevant standards in the course of carrying out this work"

"For reasons of client confidentiality, we are not in a position to comment further."

3.

**Code of Conduct (Purpose and Values) on PwC's website i.e. in theory**

## *The PwC Professional*

*At each level and dimension of the PwC Professional, expectations on ethical behaviour are defined.*

### *Build trust in our communities*

We further our contribution to society by using our skills and experience to help solve important problems, including those related to ethics, integrity, and trust—issues central to fostering a sustainable and inclusive global economy.

We aim to gain the trust of our stakeholders by showing care, openness and honesty and focusing relentlessly on ethics and quality.

### *RADAR:*

*A framework for deciding the right thing to do*

This RADAR decision making framework is here to help you think and to build your skills in analysing ethical dilemmas, and, in doing so, make good decisions.

### *We listen and take action*

“Speaking up” is an essential first step. For any allegation, complaint, or concern, we investigate and address the situation in an appropriate way. If you want to learn more about the investigation process, and your options for anonymous reporting, contact your local ethics team.

**Now compare the above with PwC's Code of conduct (Purpose and Values) in practice i.e. PwC [letter](#) I received, in particular:**

“We complied with all relevant standards in the course of carrying out this work”

“For reasons of client confidentiality, we are not in a position to comment further.”

Well, there you have it. You decide.

I will now refer back to the list of PABs at the beginning of this section (copy below)

Institute of Incorporated Public Accountants – no reply (even after follow up).

Association of International Accountants – no reply (even after follow up).

Chartered Accountants Regulatory Board – no reply (even after follow up).

Institute of Chartered Accountants of Scotland (ICAS) – claimed no jurisdiction.

Institute of Certified Public Accountants in Ireland (CPA Ireland) – claimed no jurisdiction.

Chartered Institute of Internal Auditors (theIIA.org) – claimed no jurisdiction (see Reply A. below)

Chartered Institute of Management Accountants (CIMA) – claimed no jurisdiction (see Reply B. below)

Chartered Institute of Public Finance and Accountancy (CIPFA) – claimed no jurisdiction (see Reply C. below)

The Irish Auditing and Accounting Supervisory Authority (IAASA) – see Reply D. below.

Association of Chartered Certified Accountants (ACCA) – see Reply E. below.

Institute of Chartered Accountants in England and Wales (ICAEW) – see Reply F. below.

Institute of Chartered Accountants in Ireland (ICAI) – see Reply G. below.

I believe that some (how many?) of the above PABs possibly operated in concert and choreographed their responses, or lack thereof, to my complaint with each other. This is somewhat reflected in the sequence/order in which I have listed the PABs immediately above. That is, my complaint was possibly purposely funneled down (by not responding or claiming no jurisdiction) to certain PABs who were then able to collude with each other by sharing my responses with each other and with PwC so that they were all on the same page and able to collectively decide which one PAB would answer my complaint.

This is possibly why PwC was able to respond without having to ask me even one follow-up question. (why does ICAEW have to wait until ICAI responds with a decision? Why are 92% of above oversight bodies not giving me a decision, or more conservatively 75% if you exclude ICAEW and IAASA who claim they have to wait until a decision is first made by ICAI or other PAB respectively; but I still believe

ICAEW's decision should not be dependent upon awaiting a decision from ICAI, in which case more accurately ten to eleven of the above 12 oversight bodies, 83-92%, have not given me a decision?).

I believe I might have demonstrated the above (i.e. acting in concert/choreographing) 1. in the timing of some (2) PAB responses, 2. by the fact that some (2) PABs avoided confirming whether they had jurisdiction over PwC (in the case of ICAEW, they are also currently able to avoid possibly holding PwC accountable until after ICAI's decision on my case), 3. in one case where I might have proven collusion. This is not how accountancy oversight bodies are meant to operate. They're meant to be impartial and independent and act in the public interest.

Starting at the top of the list above, do any of the PABs or accountancy oversight bodies that didn't reply to my complaint or follow-up requests have an obligation to assess my case? Should the Chartered Institute of Public Finance and Accountancy (CIPFA), which claimed no jurisdiction, have done an assessment of my case? Should the Chartered Institute of Internal Auditors (although not a PAB listed on IAASA's website) have done at least an assessment of my case or even an investigation?

Why then didn't they reply to my follow-up emails? Since PwC was internal auditor of the NPRF, and as per my above analysis of the letter I received from PwC, how can the Institute of Internal Auditors claim not to have jurisdiction over PwC when PwC stated in its letter to me that they "had regard to the professional statements issued by the Institute of Internal Auditors, UK & Ireland?" Is the Institute of Internal Auditors not being truthful? (let's refer to these PABs as possibly practicing choreography of the type 'ignoring a complaint after having been informed that some other body will handle it')

Moving on down to IAASA, their [letter](#) (copied and pasted in Reply D) effectively states that they can only get involved when the investigation and disciplinary process of the PAB has been exhausted. I find the final paragraph of their letter to be somewhat amusing (and unsurprising!) when they state "Please note that the Authority is subject to stringent statutory confidentiality requirements as provided for by Section 940 of the Companies Act, 2014. Consequently, the Authority is not always in a position to update complainants on actions, if any, taken by it arising from any information provided to it."

So, it seems I'm being told in advance that IAASA isn't going to do a damn thing about it either. You see, the public interest is best served when "...the Authority is not always in a position to update complainants on actions, if any, taken by it..."

Regarding ACCA, I refer you back to Reply E (narrative and emails) where ACCA initially avoided confirming whether they had jurisdiction over PwC (pt. 2 above). They only give a definitive answer in their reply to me on December 18<sup>th</sup>, 2017 (two months after my last response to Shelley/ACCA on October 13 – [Exhibit 20](#)) after I had received PwC's first and only response (scant) to me, and just 10 days after ICAI's confirmation in its email to me on December 8<sup>th</sup>, 2017, that it is going to do an 'assessment' of my complaint against PwC. I suppose it was time for ACCA to definitively take itself out of the picture now that it has served its 'choreographing' purpose?

ACCA states in part in its final letter to me, "As previously indicated PwC is not regulated by ACCA, and we will not be opening a complaint against PwC." No, they certainly did not 'indicate' this to me. I repeatedly asked them if they had jurisdiction over PwC but they avoided confirming whether they did or did not up until their final letter to me on December 18, 2017.

Interestingly, their final letter restates that which they had already told me in their (Shelley's) second letter to me ([Exhibit 17](#), and my response [Exhibit 19](#)) i.e. all the organizations they don't have jurisdiction over, as if I needed to be told this again (how irrelevant ACCA really is)? I believe this was just a

distraction from the real intent of the letter, which was to now permanently take themselves out of the ‘choreographing’ picture by definitively stating that they have no jurisdiction over PwC. (Note: they also arrogantly restate that my case “relates to events that occurred approximately 7 years ago,” to which I had replied in my response to their second letter “...does this make a difference? There is no time limit on justice, and the importance of pursuing cases such as mine (which in the greater scheme of things is quite recent), indeed even cold cases which are actively pursued today, is to prevent this type of behavior from repeating itself.”)

Does the above imply collusion on the part of ACCA, this time not with ICAEW (Reply F) but with ICAI? (pt. 3 above)

Regarding ICAEW, I refer you back to Reply F (narrative and emails) where I’ve demonstrated that ICAEW initially avoided (denied?) confirming their jurisdiction over PwC and has seemingly been able to take advantage of my prior communications with ACCA in order to currently avoid possibly holding PwC accountable (pts. 1, 2 and 3 above).

And finally, moving on down to ICAI, I refer you to Reply G, part B (narrative (a) and emails) (pt. 1 above).

Further corroborating my point above that “my complaint was possibly purposely funneled down (by not responding or claiming no jurisdiction) to certain PABs who were then able to collude with each other by sharing my responses with each other and with PwC so that they were all on the same page,” is the statement made by ICAI in its email reply to me on October 23, 2017 (see Reply G, part B) after I had I asked them:

“Would you also confirm whether you're receiving information from ICAEW and/or ACCA regarding responses I have already provided them.”

They responded:

“The only communication we have had with ICAEW is to confirm that we are carrying out an assessment and we have received no correspondence from ACCA.”

i.e. they confirm that there was indeed communication when I questioned them on it (i.e. I wasn’t imagining it).

And further corroborating my point above that my responses to some PABs were possibly passed along to PwC and that “This is possibly why PwC was able to respond without having to ask me even one follow-up question” is the second letter ([Exhibit 14](#)) I received from ICAEW on September 28<sup>th</sup> in response to the two emails I sent them on September 19 and 20, 2017 (Reply F), where it states in part:

“The Internal Auditor reports to the board and senior management who are within the organisation’s governance structure. Their objective is to evaluate and improve the effectiveness of governance, risk management and control processes to provide members of the boards and senior management with assurance that helps them fulfil their duties to the organization and its stakeholders. It only covers the

areas which have been agreed as part of their scope of services and so does not necessarily cover all areas of the organization.”

If you compare the last sentence immediately above with the second paragraph in PwC’s letter to me ([Exhibit 15](#)), that is:

“Our work was performed in accordance with the Auditing Practices Board's Auditing Guideline - "Guidance for Internal Auditors", and with the terms of reference as set out in our engagement letter.”

they are almost identical (see also Reply F, (c), where I envisaged the above response by PwC).

Note: what does “...and so does not necessarily...” mean in the quote above from ICAEW’s second letter?

Additionally, ICAEW’s first letter to me on September 18, 2017 (Reply F, [Exhibit 24](#)) states in part “PwC was not the external auditor and therefore did not have any responsibility with regards the contents of the Annual Report and Accounts;” which is effectively identical to that stated in part by PwC in its letter to me “We were not engaged to prepare or review the financial statements of the NPRF for the year ended 31 December 2010.”

Perhaps some of you reading this will find other similarities between PwC’s letter and the responses as detailed in Reply F (and even Reply E above). I put the question to you, would PwC have been in a better position to respond to me having read my replies to ICAEW by being able to judge the strength of my argument to ICAEW and then responding accordingly?

Let me put another question to you: Having read the above replies, do you believe these accountancy oversight bodies (PABs) are working for PwC or in the public interest?

Finally, ICAI’s most recent reply to me stated that they were going to proceed to carry out an assessment of my complaint to determine if it concerns a disciplinary matter (again with the assessments – could somebody tell me how long an ‘assessment’ is meant to take?).

I was also told that if they determine it does concern a disciplinary matter they will commence an investigation of that matter. Conversely, if it does not concern a disciplinary matter I will be notified of the reasons for their determination and I will be entitled, within 14 days of receiving such notification, to notify them in writing of any further representations I wish to make in relation to the Complaint. If I make further representations, the Head of Professional Conduct will consider the matter in light of such representations, decide whether or not the Complaint concerns a Disciplinary Matter and notify me of her decision and the reasons for the decision.

Based on my experience so far, it’s very likely that the Head of Professional Conduct will be my next port of call, and equally likely that she will subsequently rule against my allegations.

I’ll then have no choice but to forward this update Report to the only other PABs that have jurisdiction over PwC ‘by default,’ namely IAASA and ICAEW, in the hopes that they will initiate an investigation. But the odds are that they too will hold nobody accountable.

However, if I don't receive a decision from ICAI shortly on whether or not they're going to initiate an investigation of my complaint, I will insist that ICAEW continue with their "consideration of this matter" prior to ICAI's decision even though ICAEW stated in their third letter ([Exhibit 23](#)) to me that "It is customary in these cases that the regulatory body with primary jurisdiction conclude their process prior to any other regulatory body proceeding their own complaints process." i.e. they did not state "It is obligatory in these cases....."

Therefore, if the order above has to be followed, all three PABs, namely ICAI, ICAEW and IAASA, will have sufficient time to provide me with their decision/ruling before the end of 2018.

You the reader will hear back from me one last time regarding this case only if I receive a ruling from any of these PABs that holds somebody accountable, in which case I'll provide you with a copy of the ruling (or inform you of it). Otherwise, you can assume they've done nothing about it. And all of these PABs have more than enough time to make their 'assessments' before I have to renounce my citizenship by the end of 2018.

Note: I will qualify the above odds by saying that when I send this update Report to the many thousands of names on my email list, which includes regulators, lawyers, accountants, think tanks, oversight bodies etc. the above PABs who will also be among those receiving it will receive it prior to their decision/ruling.

Therefore, perhaps the above odds will be reduced considerably when they read this version of what they have already received that possibly exposes collusion on their part? With the exception of ICAI, ICAEW and IAASA, whose decisions/rulings I'm still awaiting (or potentially awaiting), you can confidently accept that any of the other accountancy oversight bodies above that have not given me a reply or claimed no jurisdiction have no intention (certainly up to the date of publication of this update Report) of communicating with me further having had ample time to reply particularly when referenced against the timeframe it took others to reply.

The reason I say this is because some of them may receive my update Report after it's published and possibly upon realizing that they should have replied or done some sort of assessment of my case they may very well decide to slip in a sort of 'pre-published' reply, you know, like the Irish Government often does.

## Reply I

The list of bodies to whom I sent my case (list at beginning of EMAILS in Section 2) included some U.S. based oversight organizations (for their information), one of which was PCAOB.

The email string below, representing communications I have had with this body, is incidental to my case but I have included it for informational purposes.

Although I stated certain conditions in my email below dated September 11, 2017, I generally wouldn't record such conversations if all other conditions were agreed to but it's important to cover one's derriere should a phone conversation proceed. There could be ten lawyers on the other end wordsmithing everything you say against you, not that I believe that was the case here.

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From: **Failte32 Failte32** <failte32@gmail.com>  
Date: Tue, Sep 12, 2017 at 4:14 AM  
Subject: Re: PCAOB inquiry  
To: "xxxxx" <xxxxx@pcaobus.org>

Hi xxxxx,

Attached is some further information as per my prior email.

I know I probably don't need to ask, but please don't share with the Irish Government or anyone who will share it with the Irish Government. I'm hoping the Prescribed Accountancy Body who requested the information will investigate or provide me with an opinion, and so I don't want this to be compromised.

But if other agencies you might forward it to need to share it as part of any investigation they may open (I wish!), then that's fine with me.

Kind regards,  
Maurice D. Landers

On Tue, Sep 12, 2017 at 12:57 AM, Failte32 Failte32 <[failte32@gmail.com](mailto:failte32@gmail.com)> wrote:

Hi xxxxx,

Thank you.

I assume therefore that my case doesn't come within your jurisdiction since it pertains to PwC, the Comptroller and Auditor General Ireland, and the seven NPRF Commissioners in 2010.

I would guess that PwC might be registered with your organization, but the audit in question of which PwC was involved, relates to the NPRF, which is an Irish Government agency and not a public company.



If you believe there is another connection here that might overlap your organization's jurisdiction, then by all means feel free to explain your process, but I don't believe your organization has any responsibility here.

Many thanks for reaching out to me, and please feel free to pass along the information I have provided to any other agency. I will forward to some additional information shortly that specifies the Comptroller and Auditor General and PwC's involvement.

Kind regards,  
Maurice D. Landers

On Mon, Sep 11, 2017 at 5:59 PM, xxxxx <[xxxxx@pcaobus.org](mailto:xxxxx@pcaobus.org)> wrote:

I wanted to speak with you to explain our process here at the PCAOB and see whether there was any additional information that you wanted to provide to me orally. I'm happy to convey the information to you via email, however.

I am an attorney in the Division of Enforcement and Investigations ("DEI") here at the PCAOB and I have been assigned to conduct the initial assessment of your tip. Please note that DEI has jurisdiction to investigate allegations that audit firms registered with the PCAOB and/or associated persons of registered firms violated PCAOB standards/rules or other laws in connection with the audit of a public company or broker-dealer. Also please note that if we believe the conduct you have alleged falls within the jurisdiction of another state or federal law enforcement agency, or foreign authority, we may provide the information you have provided to those other agencies. If you have any further questions about our process, please feel free to contact me.

If you have further information you want to provide, I can be reached at this email or the address below.

Regards, xxxxx

xxxxx | xxxxx, Division of Enforcement and Investigations  
**Public Company Accounting Oversight Board**  
1666 K Street NW, Suite xxxx, Washington, DC 20006  
Office: xxxxx | Mobile: xxxxx | [xxxxx@pcaobus.org](mailto:xxxxx@pcaobus.org)

**From:** Failte32 Failte32 [<mailto:failte32@gmail.com>]  
**Sent:** Monday, September 11, 2017 11:56 AM  
**To:** xxxxx  
**Subject:** Re: PCAOB inquiry

Hi xxxxx,

Thank you for your email.

Yes, I'd be glad to discuss, but would first like to know what in particular you would like to discuss.

I believe I have provided all the information I can on my case in order for a determination to be made.

I would also like you to assure me that you are not going to formally or informally discuss our conversation with any of the other bodies mentioned in my case or included in the email you received from me, or with anyone who will discuss with these bodies (particularly with PwC).

Somehow I get the impression that many so called independent oversight bodies choreograph their replies with each other, one benefiting from the reply the other received. This type of behavior is not that difficult to determine eventually.

I assume your organization is truly independent and fair?

I would also like assurance that our conversation is informal and not designed to get me to say something that can be purposely inaccurately misconstrued later on, that is, your intention is not to put words in my mouth. Therefore, my email communications take precedent over anything we discuss verbally, and anything said during any of our verbal conversations is not valid or complete unless I write it down/confirm in a subsequent email/written communication.

I assume you're okay with my recording our conversation.

Please confirm your agreement with the above. Please excuse my conditions, but I'm quite cautious when it comes to phone conversations. If you are not comfortable with the above, please feel free to continue our communications via email.

I look forward to talking with you.

Kind regards,  
Maurice D. Landers

On Mon, Sep 11, 2017 at 10:59 AM, xxxxx <[xxxxx@pcaobus.org](mailto:xxxxx@pcaobus.org)> wrote:

Mr. Landers, I am an attorney at the PCAOB and I have been assigned to handle the tip you provided via email on August 17, 2017. Do you have a few minutes this Wed or Thurs to discuss your tip? If so, please let me know a good number and time to reach you and I will plan to call you then.

Regards, xxxxx

## Section 4

### *Further observations and recommendations*

#### *Law Society of Ireland*

As with Report 1, I'd like to take this opportunity to offer some further observations that provide a broader profile of the Irish Government and Ireland's oversight system.

Having had my initial request/complaint (see Email A immediately below) rejected on the basis, for the most part, that Irish "solicitors in private practice have discretion to accept or refuse instructions from a potential client" (okay, so I don't know how to argue with that one, however unusual it is that statistically every lawyer in Ireland refused to take my case), I decided to send a follow-up email to the Law Society of Ireland (see Email B below):

Email A:

*Dear Complaints and Client Relations Section, Law Society of Ireland,*

*I would like to lodge a formal complaint against multiple Irish law firms, by alleging Inadequate Professional Services.*

*Attached is a report I prepared which includes details of the difficulty I have had getting an expert legal opinion from multiple Irish law firms. My complaint therefore is the reluctance of any Irish law firm to provide me with adequate professional services regarding the matter detailed in my report i.e. the mismanagement of Irish Government funds.*

*Since I have reached out statistically to every law firm in Ireland, including most if not all mediators listed on the Law Society of Ireland website, it is impractical for me to use the complaints form on your website for each and every law firm/solicitor. Therefore, I assume the Law Society of Ireland has the facility to accommodate complaint requests against hundreds/thousands of Irish law firms without requiring those making the complaint to fill out hundreds of complaint forms?*

*If necessary, I can certainly provide a list of all the Irish law firms to whom I made a request for an expert legal opinion.*

*I look forward to hearing from you regarding this matter.*

*Kind regards,*

*Maurice D. Landers*

Email B:

*Dear Linda,*

*Thank you for your reply.*

*I have attached a Report I recently prepared, which alleges mismanagement of Irish Government funds relating to Innovation Fund Ireland. I would like to hold those involved in this unlawful act accountable.*

*I will refer you to p. 59 (h) of this Report.*

*Surely, the Director General and/or the President of the Law Society of Ireland, if unable to reply directly to my request, would have referred it to someone else within the Law Society of Ireland to address? Is this not a reasonable assumption?*

*Therefore, I am appealing to the Law Society of Ireland to do everything within its power to assist me, a member of the public, in this matter.*

*I trust there is substance to your Corporate Social Responsibility Statement on your website, as it applies to my case, particularly parts (2) Marketplace and (4)*

*Community? <https://www.lawsociety.ie/About-Us/Corporate-Responsibility/>*

*My case alleges mismanagement of \$50M, and potentially Euros 250M, and therefore I would think should receive some serious consideration and action from an organization such as yours.*

*I look forward to hearing back from you.*

*Kind regards,*

*Maurice D. Landers*

*Their reply was brief and stated for the most part "The role of the Complaints Section is to investigate complaints made against individual solicitors. We do not provide legal representation or legal advice to members of the public."*

*Is there no action the Law Society of Ireland can take regarding my case that's within its power? After all, I was able to prepare a 164-page report as an individual using my own resources. Does the Law Society of Ireland operate within a bubble where serious cases such as mine cannot be addressed? Why then is it called the Law Society of Ireland, why not call it 'Not the Law Society of Ireland'?*

*Their reply to my first email above ended "You have also referred to a solicitor who responded with an obscene message. If you wish to make a specific complaint about the nature of the reply your received from the solicitor, Please complete and return the Complaint Form which is available to download from our website."*

So, the Law Society had no problem effectively volunteering to throw one of their own members under the bus, but they have no power to hold the Irish Government accountable or assist me with my case? The Law Society completely misses the point (on purpose?). I didn't spend a portion of the past three-plus years of my life focused on trying to hold one solicitor/lawyer accountable for a comment that person made, however unusual.

And does not the above statement offer legal advice, which according to the Law Society's reply to my second email above is not something it can do, when it stated, "*We do not provide legal representation or legal advice to members of the public*"? My recent requests/complaint to the Law Society of Ireland related specifically to 1. "*I would like to lodge a formal complaint against multiple Irish law firms, by alleging Inadequate Professional Services.*" and 2. "*I would like to hold those involved in this unlawful act accountable*" i.e. mismanagement of Irish Government funds.

Why then would the Law Society of Ireland direct/guide me towards making a complaint about the nature of the reply I received from this solicitor, something I never asked for in the complaint/requests I made to them? According to Oxford Dictionaries, the definition of advice is "*Guidance or recommendations offered with regard to prudent future action.*"

*"If you wish to make a specific complaint about the nature of the reply you received from the solicitor..."*

is clearly a recommendation (advice) by the Law Society that is outside the scope of the requests I made to them in Emails A and B above.

I'm not going to allow the Law Society of Ireland to throw one of their own under the bus while they choose not to hold those accountable who committed the crime I have alleged. In fact, the Law Society of Ireland should actually be called the 'Solicitors Society of Ireland.' Why are they allowed to call themselves something they are not? I realize these elites might want to sound more important than they really are, but they are not a 'Law' Society as per their own statement above, that is "*The role of the Complaints Section is to investigate complaints made against individual solicitors. We do not provide legal representation or legal advice to members of the public.*"

## *Transparency International*

Transparency International Ireland (TI Ireland), like the Law Society of Ireland, is also I believe part of Ireland's oversight system to some extent. I sent Report 1 (wherein I referenced TI) to TI Ireland, and although I won't include all of my email communications with this organization, during one email communication I had with one of their representatives, I was told:

*"You are correct that TI Ireland does not accept core funding from the government. We are, however, available to accept such funding for projects such as our Speak Up work. This was previously financed by the EU Commission – which is funded by EU governments - and (as mentioned in my last email) we are now accepting the Department's grant to establish an independent law centre."*

I think we've all been around long enough to know that there's no difference between accepting funding from the Irish Government, and accepting 'core' funding from the Irish Government. It's all funding! The use of semantics such as the use of the word 'core' is neither here nor there. And if you take the core of the Earth as an analogy, wouldn't this mean that core funding would be less than non-core funding (since

about a third of the mass of Earth is contained in its core)? And we've all been around long enough to also know that once you accept any type of funding from anyone, particularly banks and the Irish Government, you're in their pocket.

When the TI representative stated above, *"You are correct that TI Ireland does not accept core funding..."*, this was in response to my pointing out to the representative, after I was told by them that TI Ireland will be receiving a grant from PER, that this is what's stated on their website. And I'm still trying to figure out how you can say in consecutive sentences that *"...TI Ireland does not accept core funding..."* and *"We are, however, available to accept such funding for projects such as..."*

Only a lawyer could have written this where you can create your own reality using words (the TI Ireland rep. is a lawyer). And the second sentence in the quote above pretty much says that TI Ireland is funded by the Irish Government in that the Irish Government is providing it with a "grant" plus that funding which used to be *"financed by the EU Commission."*

You can't just insert words like *"independent"* into everything you write and then believe that you're independent. This is make-believe world.

Therefore, I can only conclude that TI Ireland is not a truly independent oversight body. I have stressed in Report 1 the need for a truly independent body that oversees the Irish Government in terms of its funding activities relating to domestic and international enterprise, and that most Irish social and business organizations here in the U.S. should refuse to accept any offer of funding from the Irish Government (I also appealed to TI Ireland not to accept the above Irish Government funding).

Also, why is the U.S. just one point higher in ranking than Ireland in Transparency International's Corruption Perceptions Index 2016? Ireland doesn't come even close to the U.S. in terms of transparency and accountability, so why is Transparency International giving it such a relatively high scoring? If you take [Exhibit 3](#) (82% blanked out document released under my FOI requests) as an example, it demonstrates empirically how transparent the Irish Government really is, and yet Transparency International gives Ireland almost the same rating as the USA? Ireland's ranking by Transparency International seems to be funding-biased.

On a positive note, I will say that TI Ireland did provide me with a list of *"solicitors who take actions against the State"* after I had asked the TI Ireland Representative with whom I was in email communication, *"Are you, in your legal capacity, willing to give me an expert opinion?"*

The Representative provided this list along with the disclaimer *"we are not personally familiar with these firms/solicitors and that we are not 'recommending' them to you as such. We cannot provide any guarantee as to the quality of their services."*

Because I received this list from TI Ireland after I had published Report 1, wherein I detailed my efforts to source, unsuccessfully, an Irish lawyer or law firm who could provide me with an expert opinion on my case, I had little confidence at that stage in taking the lawyer route at least for the time being. And the fact that TI Ireland seemed funding-biased, I was hesitant to contact a firm to whom they referred me.

It's interesting to note that TI Ireland were able refer me to some law firms, while the Law Society of Ireland couldn't do a damn thing to assist me.

## *Garda Bureau of Fraud Investigation*

I contacted the Garda Bureau of Fraud Investigation (GBFI) on December 5, 2015 and January 26, 2016, and provided them with a copy of Report 1 in the hopes that that it would convince them to reopen my case. Prior to writing Report 1, they had told me that if I was able to bring them evidence, they would consider reopening it. I received an email reply the same day from a Sergeant at the GBFI (who had been in contact with me about my case back in September 2014) who stated for the most part:

*"This new information has been passed to the Assessment Unit at GBFI for their consideration. A member from this unit will revert to you in due course."*

Having not heard back from the Assessment Unit by May 17, 2016, I followed up with the same Sergeant at the GBFI. He stated for the most part in his reply to me on the same day:

*"I have requested an update on this from the Assessment Unit and I trust that they will revert in due course."*

Having not heard back from the Assessment Unit by October 23, 2016, I again followed up with the same Sergeant that day and on December 1, 2016 and again on February 2, 2017, and only heard back from a Detective Garda at the Assessment Unit on June 24, 2017 (approx. 18 months after my first request – see [Exhibit 26](#), which includes the last communication I received from the Detective Garda) after I had forwarded the GBFI (Sergeant above) all of my SIPO communications (Section 2).

The Garda I heard back from was the very same Detective Garda who contacted me about my case back in October **2014**, after it was referred to him by the above Sergeant (and it only took the Detective Garda less than a month to respond back then, not 18 months), and is the same Garda I contacted in December 2015 to request that my case be reopened (I also contacted the above Sergeant shortly after that, in January 2016, with the same request having not heard back from the Detective Garda). This is the game they play with you, they keep you going around in circles forever.

Prior to my February 2, 2017 email to the GBFI (immediately below), I had contacted the Gardai at one of their Irish locations (incognito, in order to get an unbiased answer) with a general question to find out if the Gardai inform people like myself if they're going to carry out an investigation.

Their reply was *"It is usual practise that Gardaí are obliged to inform you of the process however they may not be able to discuss every actuality for legal reasons."*

February 2, 2017 email:

*"I'm following up on my email to you on December 1, 2016."*

*In my prior emails, I had asked you if my case was being re-opened or investigated, which is what I would like done. Since I haven't heard back from you that it has been closed or has remained closed, which you have informed me of in the past, I can only assume that it has been re-opened and is being actively investigated (open case). Since it is usual practice that Gardai are obliged to inform complainants of the process, could you inform me where in the process the investigation is currently."*

*If on the other hand my assumption is incorrect, and the Gardai have decided, based on the new information I provided on January 26, 2016, not to re-open my case and not to investigate it, can you confirm, as you have in the past, that my case is closed or has remained closed."*

But their reply was effectively the same as all their prior email acknowledgements:

"Ref: **GBFI\_11-36204/16**

*Dear Mr. Landers,*

*I wish to acknowledge receipt of your e-mail dated 2<sup>nd</sup> February 2017.*

*I can advise you that your email has been forwarded to the Assessment Unit and I have requested an update on this matter.*

*A member of the Assessment Unit will revert to you in due course."*

Therefore, the Gardai will neither confirm that my case has remained closed, which they have informed me of in the past (that it was closed), nor that it is being currently investigated, which I have already established is "*usual practice*" by the Gardai. Therefore, I can only conclude that it is being both investigated and has remained closed at the same time (this must be Irish Gardai logic).

And this is the never-ending game the Gardai will play on the Irish people, leaving you in limbo so as to avoid holding the Irish Government accountable. As their replies above have demonstrated, they'll leave you in limbo in perpetuity. If the Gardai are acting in an ethical manner, I can't imagine why they wouldn't confirm the above.

I made a recording of my exploratory meeting with the Gardai back in 2014, whether they knew it or not I don't know, but that's my right to do so.

I was going to attach the transcript and recording, but will provide it upon request to those who might benefit from its content and who are legitimately striving to hold the Irish Government accountable on other matters. It may provide context that can be of assistance.

There was a report recently in the Independent (UK) about an investigation by the Gardai into claims of blasphemy against the well-liked actor/writer/comedian Stephen Fry. The report starts:

"Stephen Fry is being investigated by Irish police over blasphemy claims more than two years after his outspoken comments about God on RTE's *The Meaning of Life* went viral.

Mr Fry described a hypothetical creator as "stupid" and an "utter maniac" for designing a world filled with undue suffering."



It continues:

"The complainant is said to have followed up last year, and to have received a phone call from a detective some weeks ago to discuss the case."

And ends:

"Under Ireland's 2009 Defamation Act, anyone 'who publishes or utters blasphemous matter shall be guilty of an offence' and liable to a fine of up to €25,000 (£21,200)."

<http://www.independent.co.uk/news/world/europe/stephen-fry-blasphemy-god-utter-maniac-ireland-gardai-rte-meaning-of-life-atheist-a7722081.html>

So now you see how the Gardai operate. They'll publicly announce an investigation into 'blasphemy,' but they'll stay very quiet when it comes to responding to a request for an investigation into the theft of potentially € 250 million of Irish taxpayer funds by members of an Irish Government Agency. They won't even inform the complainant.

## *SIPO*

I found it very amusing when I read SIPO's definition of independence on their website (see print screen [Exhibit 27](#)):

*"The Standards Commission is an independent statutory body. It shares offices, however, with the Office of the Ombudsman and the Office of the Information Commissioner."*

You can't get a more impenetrable and impervious wall of independence than that, three 'independent oversight' bodies in the same offices, separated by a few inches of sheet rock and some doors! Perhaps somebody should inform SIPO that the term 'arm's length' doesn't mean actual arms.

## *2009 Defamation Act*

I also wonder why the Irish Government introduced a Defamation Act in 2009, during the height of the financial crisis. Of all the things they had to deal with, the Irish Government rushed through a Defamation Act? Understanding the underhanded nature of the Irish Government down through the decades, what was important to them was to protect themselves personally from the fallout related to the financial crisis, so

that as little as possible could be published about the individual players responsible. In other words, they preempted and took steps to prevent being held accountable even in the public domain.

### *Consulate General of Ireland/New York*

Finally, I'd like to provide you with an extract from an email string between myself and a former Irish Consul General (New York) some years back (2007). This is the same Consul General to whom my group first introduced our biotech/life sciences FDI project for Ireland and who referred us to the 'appropriate' Irish Government personnel.

My thinking at the time was that it was better to first bring our project to someone at a high official level who could then make the appropriate introductions, thus minimizing the risk of incompetency or being deluded. I now realize how naive I must have been to believe his response (extract from one of my emails to him below - I just hope my writing and spelling has improved since then!)

*"I still have to develop trust in the Irish Governments intentions here in the US, but do see the advantage of having the Irish Governments involvement in Irish organizations, as the government can be a great resource and assistance. But I don't want to deal with a government that has an ulterior motive. I want a government that sincerely wants to help the Irish here in NY and the US..."*

*...When I came to NY after 2 years in Texas, I joined the Limerick Assoc. as a way of staying connected with my Irish roots and to help keep our representation here in the US. The point is that as an Irish person who came over here out of necessity and has worked on both sides of the fence, I have a sincere motive to help the Irish in NY and re-develop our community."*

The Irish Consul General's reply, in part below, I found to be, at the time, fair and believable:

*"As to motive, there is no ulterior motive. I see our job here as being primarily to reach out to the community, especially that section in distress. It's a duty of care, no more. The Government's responsibilities don't end at the border! But if that outreach isn't wanted or welcomed, we'll stand back. There's enough to do in this town!"*

*"As to exclusion, I don't operate in an inner circle. What I say to you I would say to anyone. You're a vital bridge between different sections of this community - and I value your advice and guidance - as I value your thoughts in this email. Keep it coming....."*

Funnily enough, I haven't heard back from him regarding my case since I made my allegations against the Irish Government in my original summary documents, all of which were sent to him including my 164-page Report. Not even some direction on the best course of action to take.

No ulterior motive?

### *What's the mentality that's at work here?*

I posed this question about the Irish Government in Report 1. I still don't have the answer, but by way of examples I can certainly shed some light on it. This update Report is being written during a dark period (yes, again) for the Irish people - particularly as regards the Irish Government's treatment of whistle blowers in Ireland - who've recently been informed of the most disgusting behavior on the part of senior members of the Gardai (the same people who have effectively dismissed my case, and I'm not referring to the rank and file) and the Irish Government towards an Irish family.

I'm referring to the Garda Sergeant Maurice McCabe case (it's all over the internet). The case certainly gives credence to my own allegations against the Irish Government in terms of both the mentality and the systemic nature of corruption within their ranks (and it seems one of its agencies, Tusla - another Irish Government agency!). I will hopefully further convince you the reader that I haven't imagined all of this over the past 3-4 years (see also p. 65, [Report 1](#)). We think we've got problems here in the U.S. (obviously nothing has changed in the Irish Government mentality-wise since the cover-up by church and state of the Tuam Babies horror).

I hope Garda Sergeant Maurice McCabe and his family, Ireland's finest, will get the justice they deserve in that criminal charges will be brought against those responsible, but I doubt it. I would expect such behavior from Kim Jong-un and his regime in North Korea. In fact, they'd probably just have you expeditiously poisoned with a pen (not unlike the pen the Irish Government uses to commit its white-collar crimes), arguably a relatively more 'humane' death than the potentially life-long slow and very painful killing the behavior and allegations against Garda McCabe could impose upon any person and their family.

Have any of you reading this update Report ever heard of members of any national police force or even a government of any developed nation besides Ireland behaving in such a manner towards a member of their own police force? Such allegations and behavior are so serious in my opinion that I believe the law should be such that those who falsely make them against somebody else (including those who perpetuate them), or even if they can't back them up, should receive a comparable sentence to those who are found guilty of such allegations.

In a small parochial country like Ireland, such allegations can have a devastating impact on the falsely accused and their families. But don't think for a minute that Irish judges or the Irish legal system are going to do a damn thing about it if the Irish Government and the Gardai are involved. It's business as usual for the Irish Government and the Gardai, that is, it was just an 'error.' This has got to stop!

### *Irish Government Ponzi Schemes*

There's little difference between the Irish Government's behavior in my case (and likely many other cases) and a Ponzi scheme in terms of its members being able to access Irish taxpayer funds and deceptively give them away to whomever they want with very little if any meaningful oversight or accountability (the same way investor money is used in a Ponzi scheme), and the cover-up no different to how a Ponzi scheme would be covered up.

In fact, it's the perfect Ponzi scheme because unlike a private sector Ponzi scheme it won't collapse under its own weight because 'investor' (i.e. taxpayer) funding never dries up, representing a never-ending

stream of funds members of the Irish Government can tap into. Therefore, why isn't the Irish Government being held accountable to the same degree as those who've been found to be operating Ponzi schemes?

I'll be sending this update Report to many people, including international regulators and lawyers who've been involved in prosecuting operators of Ponzi schemes in the hopes that they may be able to share with me some ideas on how to successfully claw back at least some of the funding given out inappropriately via IFI, based on their successes clawing back funds from certain charities and the like that inadvertently received illegal proceeds in the past from Ponzi schemes.

I contacted a number of U.S. law enforcement agencies and regulators a few years back regarding a certain Ponzi scheme (I only volunteered my own observations after reading a book on it i.e. I had nothing whatsoever to do with bringing down the scheme). The point I wanted to make is that the whistle blower at the center of the story should have sent his evidence to the FBI when he realized it was a Ponzi scheme, which likely would have prevented the scheme from growing as large as it did.

I was watching American Greed recently on TV (if you haven't seen it, it's worth watching. In Ireland however, most fraud I believe has its source in the Irish Government) and even one of the whistle blowers featured on it knew that he had to inform regulators and law enforcement agencies about his suspicions even before he realized his situation/case was a Ponzi scheme.

This same argument can be applied to current cases that are being investigated by professional whistle blowers. It's imperative that these cases be immediately reported to the FBI and other law enforcement agencies. The first whistleblower above made very few reports to very few regulatory agencies - I think just one agency - over a long period of time, so perhaps he bears some of the responsibility for the ultimate size of the scheme? They should not just notify regulatory agencies (which the first whistleblower above thought were incompetent at the time), and disclosure of the crime should not be prolonged for the sake of earning a reward or other reason at the expense of investors, the financial markets and our safety.

My perspective above is based on my own experience as a whistleblower, which I used as a reference point. I spoke out about construction practices at a New York City hotel a number of years ago, and although a case not nearly the magnitude of many Ponzi schemes, it was nevertheless just as important in terms of the health and, in particular, the safety of guests and staff.

I spent six months (not many years) exhilarated by the chase sending my evidence to everyone I could think of that might be relevant to the case, including the NY Buildings Dept., City Hall, Investors, Financiers, Franchisors, the EPA, etc. I got results in that serious action was taken.

This was just a hotel, not a multimillion or even billion-dollar Ponzi scheme. I was retaliated against and lost my job because of it, but there is a sense of satisfaction to be gained from holding these types of people accountable.

Anyhow, the point being that our own experiences count even though they may not be directly related, and if something doesn't seem right, you should report it to law enforcement (based on possible evidence). You may be able to help prevent Ponzi schemes or Irish Government schemes from perpetuating. And if those you are trying to hold accountable try to use some strong-arm tactics, don't let that deter you, you can cross that bridge when you come to it otherwise you'll never take any action (although always carefully assess you own particular situation, but most things can be reported anonymously today).

There's a high risk of investors of the type I brought to Ireland being abused again. The Irish Government will likely treat them as I've been treated, the way a Ponzi scheme operator would treat his clients and regulators before he's caught.

### *The Sean Fitzpatrick case*

I'm sure some of you might have read about the recent ruling by Judge John Aylmer regarding the Sean Fitzpatrick case, former Chairman of Anglo Irish Bank. You can read about it anywhere really, but I'll refer you to the link below for a start:

<https://www.independent.ie/irish-news/courts/sean-fitzpatrick-acquitted-on-all-counts-after-direction-of-trial-judge-35746310.html>

I personally believe the collapse of his trial was likely choreographed (like I believe the PAB replies I received) from the beginning. I don't want to sound like a conspiracy theorist here but Sean Fitzpatrick can take down a lot of high profile people (including judges?), and how difficult is it to destroy a case during investigation such that an Irish judge (well that's what they call them anyway - perhaps judge and jury would be a better term) can ultimately direct the jury to acquit in this case Mr. Fitzpatrick on all (yes, all!) counts?

In fact, it's very easy. You just contaminate the investigation from the beginning such as the manner in which the investigator sets about taking statements from witnesses, coaching witnesses, destruction of potentially relevant documentary evidence (sound familiar?), etc. I took these examples from the article above but they were not written in the article in the same context as I'm using them now, and then you get a willing judge (plenty of them in Ireland) to use this as an excuse to acquit a high profile Irish businessman who could take down the Irish Government.

Even if I'm wrong, what does this tell you about those involved in the investigation, and by extension the integrity of the oversight system in Ireland? Also, we're trying to attract sophisticated investors to Ireland? And we're trying to give the impression to these investors that we're a developed nation? Interestingly, Fitzpatrick's acquittal was announced in May, 2017, just before Brexit negotiations officially began in June and therefore were at a heightened level of conversation and concern among the Irish public. So what hope do I, or anyone else, have of getting justice when this person, who played a central role in one of the most serious economic matters in Ireland's history wasn't held accountable? Note the mention of Ernst & Young, Anglo Irish Bank's former auditors, in the article.

The strong signals sent from time to time by Judges here in the U.S. to those in high office and positions have never been sent by Irish judges to Irish Government officials or people like Sean Fitzpatrick. That's the crux of the problem with the legal and oversight system in Ireland.

### *Continuation of my analysis from Report 1*

I want to just for a moment refer back to [Report 1](#), page 70, where I do a rudimentary analysis of a document released to me under my FOI request. It's only fair that I hold myself accountable for what I say in my Reports. I can now fill in some of the blanks/redaction in this document having successfully

appealed some of my FOI requests. While at first glance one might say that my rudimentary analysis was way off, let me try and put it into perspective by comparing my estimated figures with the actual figures.

Remember, it was rudimentary and I would have to have some sort of supernatural ability to have been able to accurately predict these redacted values (which could have been expressed in words, figures/numbers and symbols) but I did my analysis really to get the reader more involved.

Below is an extract from the original redacted FOI document released to me (same extract in unredacted form released upon my appeal is further below):

*“In an update to the ISIF in mid-2014 (name of U.S. VC firm) advised that the original cohort of (redacted) resident companies had raised more than (redacted) million while in (name of the U.S. VC firm’s Irish operation), from (name of U.S. VC firm) and other 3rd party investors, and had gone on to employ 265 staff on a full time basis. To put this in perspective, the same cohort had collectively raised (redacted) and had a total staff of 83 upon joining the (name of the U.S. VC firm’s Irish operation) community.”*

My rudimentary analysis of the above extract in Report 1 was as follows (i.e. I'm quoting my own writing in my 164-page Report):

*"Next, I noticed on the above statement (bullet point (b) – copy also below) that the redacted numbers seemed to have been redacted using some sort of formal redaction process/software (a black or rectangular black box neatly blocks out the numbers to be redacted) that inadvertently or not allows you to guesstimate some of the redaction, such as whether the before and after money raised figures/numbers in the bullet point were single, double or triple digit (I admit, it’s an unusual approach but it’s all I have to go on)."*

*"Based on the length of the redaction, the number of resident companies in the part sentence “the original cohort of (redacted) resident companies” seems to be a single digit number. Since the plural of the word*

*company is used, this number must be between 2 and 9 companies. Nothing groundbreaking here. If the 'actual' number of companies established was between 4 and 9, this would seem to be a reasonable 'number' of companies to begin with (i.e. initially establishing 2 to 3 companies would be too few to justify a \$50M investment), but what types of companies were these? Were they very basic startups with little or no investment behind them, or had these companies joined the (name of the U.S. VC firm's Irish operation) community with significant funding already? (if you recall earlier, our life sciences project proposed bringing to Ireland companies with significant prior funding already invested of the order of millions of dollars).*

*The sentence continues "...had raised more than (redacted) million while in..." I guesstimated that the redacted number in this sentence was triple digit (based on the length of black rectangular redaction box),*

*which I will admit initially seems like an impressive 'after' money raised figure. The redacted 'before' number in the last sentence of the bullet point above "To put this in perspective, the same cohort had collectively raised (redacted)..." seems to be double digit (based on the length of black rectangular redaction box). So what does this tell me? What this means is that the money raised 'before' figure could be a minimum of 10 million or a maximum of 99 million. The 'after' figure could be a minimum of 100 million or a maximum of 999 million. Therefore, the 'before' figure could be 10 million and the 'after' figure 999 million (very impressive), or the 'before' figure could be 99 million and the 'after' figure 100 million (not very impressive) or any combination thereof (might or might not be impressive).*

*So what does all of this tell me? To be honest with you, not a lot, from a technical analysis view point anyway, but all I can say is this: if the difference in the before and after figures were anywhere significant, we'd all know about it and none of the above money raised figures would have been redacted in the first place. Therefore, I can somewhat confidently conclude that the difference in the before and*

*after money raised figures is most likely significantly less than the difference in the before and after employment figures above i.e. "265" 'after' versus "83" 'before' i.e significantly less than 182 million. Is that a good fundraising (leveraging of \$50M) result over close to four years? Incidentally, I wonder why they didn't give the 'after' figure for the number of resident companies. Does this mean it was fewer?"*

End of my rudimentary analysis in my 164-page Report.

So what were the actual redacted figures? See below, which is the same extract from the original redacted FOI document released to me (further above) but in unredacted form released upon my appeal.

*"In an update to the ISIF in mid-2014 (name of U.S. VC firm) advised that the original cohort of 28 resident companies had raised more than USD\$71 million while in (name of the U.S. VC firm's Irish operation), from (name of U.S. VC firm) and other 3rd party investors, and had gone on to employ 265 staff on a full time basis. To put this in perspective, the same cohort had collectively raised USD\$6.5m and had a total staff of 83 upon joining the (name of the U.S. VC firm's Irish operation) community."*

Therefore, comparing the actual figures to my guestimates in the rudimentary analysis I used above, the 'after' figure was actually 2 digits, not 3, that is, \$71 million and not a min. of 100 million or a max. of 999 million as per my analysis, so I was overly conservative in that I gave the U.S. VC firm in question way too much credit.

In fact, most of the \$71 million is due to the Irish Government investment via IFI (\$50 million), which means that if you remove this portion in order to get a more accurate picture of the U.S. VC firm's private fundraising success, you're left with a much lower figure of \$21 million, which is much less of an impact than that espoused in the FOI extract above.

The Irish Government cleverly includes its portion of funding in the \$71 million figure above thinking nobody will notice. And the fact that the number of resident companies was 28 and not a maximum of the 9 that I had predicted further reduces this impact - vis a vis my analysis - in that there are less funds to distribute among each company, and many if not most of these companies must not have been 'sexy' enough to attract more funding i.e. \$21 million divided among 28 companies.

The 'before' figure above was actually 1 digit, not 2, that is, \$6.5 million and not a min. of 10 million or a max. of 99 million as per my analysis, and so again, I was overly conservative in that I gave the U.S. VC firm in question way too much credit.



Therefore, the 'before' figure was \$6.5 million and the 'after' (3 years) figure was \$21 million (not including the Irish Government's investment), which certainly excludes the 'very impressive' performance possibility (one of three possibilities) I provided in my rudimentary analysis. Effectively, the U.S. VC firm was only able to leverage \$21 million over a three-year period (\$7 million per year) from the \$50 million it received from the Irish Government.

Less, if you consider that the 28 companies had collectively raised \$6 million on their own prior to the U.S. VC firm's involvement and would probably have raised more funds themselves over this same three-year period. Is this a good use of Irish taxpayer funds? My investment group proposed significantly leveraging the Irish Government investment portion and would have leveraged it multiple times over the course of the project. This is how Irish taxpayer funding should be put to work.

So, although at first glance my rudimentary analysis, in light of the unredacted figures, seemed way off, it was in fact overly conservative by a factor of 10 with regards to both the 'before' and 'after' figures that I had predicted. Additionally, the ultimate conclusion I drew from my rudimentary analysis above i.e. *"Therefore, I can somewhat confidently conclude that the difference in the before and after money raised figures is most likely significantly less than the difference in the before and after employment figures above i.e. "265" 'after' versus "83" 'before' i.e significantly less than 182 million"* was in fact correct i.e. \$21 million (likely even less).

Note: In the above extract *"the original cohort"* and *"the same cohort"* are obviously the same i.e. 28 companies. Does this mean that no new companies were created over the 3-year period?

I believe the Irish Government should provide an analysis of the U.S. VC firm's success, or lack thereof, to date for the Irish taxpayer. That is, 6-plus years later. Where has the \$50 million been spent and what are the results that have been achieved (accurate ones)?

Also, I'd like to see a breakdown of the 182 jobs claimed to have been generated during the 3-year timeframe. It's easy for any of us to offer jobs, particularly when we've received \$50 million funding from the Irish Government, that will make us look good initially with the knowledge that a year or less down the line we can fire half of them, not that I'm claiming that happened here. Were job recipients offered a job contract? What types of jobs were these? How many of these 182 job recipients are still employed? Were these jobs newly created or transfers or even upgrades from part-time positions?

The 'after' employment figure (265) just seems to be so out of step with everything else in the FOI document (Briefing note) that was released to me.

## *Ireland and Europe*

This is not a 'one or two bad eggs' scenario. This is a systemic problem with Ireland's oversight system, which I believe disqualifies Ireland from being a member in good standing with the EU. I don't know how the EU can retain the integrity of a collective economic region and avoid the consequences of future financial market meltdowns if this type of systemic problem is not seriously addressed. The integrity of the EU is dependent upon the integrity of the individual nations that are a part of it.

I well understand that all governments have to play the political game to some extent in order to function properly. You can't always say things that will have the public down your throat every day, otherwise

business will never get done. I'm all for government discretion and the need for classification (as long as FOI rules are not abused), but this is not the case here. This is a major cover-up by the Irish Government and a blatant disregard for the rule of law relating to the theft of potentially € 250 million by an Irish Government Minister, facilitated by willing Irish Government Departments and Agencies (including the NPRF and EI and the respective Government Departments they report to) and possibly PwC?

The former Taoiseach of Ireland (Prime Minister) stated recently:

*"Membership of the European Union has been transformative for Ireland's economy and society. Ireland has always been a fully participating member. That will not change."*

*"The European Union is, above all else, a community of nations built on shared values - these values include human dignity, freedom and democracy, equality, and the rule of law."*

First, my sympathies go out to the poor attendees who had to sit through this torture. I just hope they didn't suffer long.

When he stated, *"Ireland has always been a fully participating member,"* I assume he meant as long as the EU allows it to do whatever it wants.

And I suppose the *"rule of law"* he's referring to excludes my case and most likely hundreds of other cases down through the years, and by *"human dignity"* does he mean when senior members of the Gardai and his government perpetuate the most disgusting allegations about one of Ireland's finest, Garda Sergeant McCabe?

Remember, during Ireland's financial crisis EU officials had to fly to Ireland from Brussels I believe each week for three years to clean up the mess the Irish Government had made and show them what not to do going forward, not that this will make a blind bit of difference.

As mentioned earlier in Section 1, the European Commission recently ordered Ireland to collect € 13 billion in alleged unpaid taxes from Apple, a record penalty. This is a great result for the people of Ireland, or so we thought. The Irish Government has said it will vigorously fight the order. So, although the Irish people for generations to come have to pay back tens of billions of Euros due to the international bailout loans it received after the recent failure of its banks and its property market collapse, which payment could be significantly reduced by this ruling, the Irish Government has decided that it's going to instead defend Apple, not the people of Ireland.

According to the European Commission, Apple used two subsidiaries in Ireland in a way that *"did not correspond to economic reality."* The European Commission must have forgotten that Ireland doesn't operate in economic reality, it operates in an alternate one (like Enterprise Ireland!), where the Irish Government, instead of collecting taxes due, vigorously rejects them. However, I'm again cautiously optimistic that the courts will rule against Apple and therefore in favor of the people of Ireland.

The Irish Government made the excuse that should this ruling be enforced by the courts, it will affect Ireland's economic prospects due to its implications for foreign direct investment into Ireland (FDI). No, it most certainly will not if these multinationals are prepared to pay their fair share in taxes in the first place, which luckily for them is a meager 12.5% in Ireland. What does the Irish Government want for these multinationals, that they pay no taxes at all?

And if the Irish Government instead starts doing some heavy lifting for a change by focusing on developing indigenous industry as the predominant economic engine in Ireland, which is a lot harder to do than just turning our country into a tax haven to attract the glamorous big boys (who'll never have to worry about being taken advantage the way investor groups of the size I brought to Ireland have to), we'll never have to worry about the implication these rulings have on our future prospects. We have many large foreign multinational companies based in Ireland now for many years. You would think by now we'd have a thriving multinational-supported indigenous industry.

The Irish Government often times espouses its unwavering commitment to the EU, unless of course the EU tells them something they don't want to hear. When the EU supports the Irish Government's position, the Irish Government sings their praises. But when the Irish Government is told by the EU that a U.S. multinational (worth I believe half a trillion dollars - I wonder how many jobs Apple creates relative to its assets/profit if there is such a commonly used corporate ratio analysis?) has to pay the people of Ireland € 13 billion in back-taxes (approximately .03% of its market cap), the Irish Government somehow goes from an unwavering commitment to the EU to one that vigorously defends against it.

If we claim to be EU members, then we have to start behaving in a manner appropriate to EU membership. That is, in a lawful manner with true independent oversight. Why is it that the Irish Government at the highest levels can get away with the type of behavior I have alleged whereas even low-level positions in the private sector have strict guidelines, which if not followed, could result in serious consequences for those who are meant to follow them. Ireland's integration into the EU is not occurring the way it's meant to because there is little if any oversight and enforcement, and no doubt a proliferation over the years of sham structures of the type detailed in my case.

### *So, what can we do about it?*

The only reason the Irish Government is not being held accountable is because we're not holding them accountable (i.e. those tasked with overseeing them). The Irish Government can be reactive, but we have to be proactive as regards corruption and the protection of corruption. Media coverage including investigative journalism is certainly good TV and I welcome it but it won't get to the root of the problem.

Although America is far from perfect, it's a nation that keeps on striving to get better. You often see criminal cases being brought against both Republicans and Democrats, a situation you never see happening to members of the political parties in Ireland, and if the Irish Government is going to continue espousing Ireland's great relationship with the U.S., then it better start acting appropriately when it comes to holding its members accountable.

Can anyone point me to just one Irish Government member since the foundation of the State who has fought corruption or even sincerely spoken out about it?

I would suggest to those of you living in Ireland that if you have any reason to believe that the Irish Government has behaved unethically, and you can back it up to some extent, send a complaint to SIPO, get them to do their job, and let everyone know that you have submitted a complaint. SIPO is not doing its job as it's meant to. Get these people working instead of sitting around in their ivory tower, probably taking long lunch breaks and making excuses for the Irish Government.

And make sure you scrutinize every penny the Irish Government hands out to international investors from your taxes. After all, it's your hard-earned money they're spending. Also, make sure the Irish Government reports back to you at least annually on how this money has been spent and the return on equity (ROE) of investments they've made in indigenous enterprise of which you're effectively a 'shareholder.'

The Irish Unions should be the backbone of this effort, making sure for example that the € 250 million of taxpayer funds given out via IFI was given to Irish indigenous industry to create long-term employment. Why not a Union-indigenous enterprise effort in Ireland? The Irish Government has no idea how to do develop indigenous industry having made a mess of it for decades. I would certainly also discuss with the unions their use of my trademark, 'Opportunity Ireland' (it was used in the past without my permission/knowledge by the Irish Government, who knew I had launched an initiative under this name, prior to my finding out and bringing it to their attention) to brand this effort as long as there's no Irish Government involvement. In fact, I can't see indigenous industry developing in any significant way in Ireland without union involvement (and I was never a union man).

Ireland's former Taoiseach at least acknowledged the type of 'culture' within the Irish Government (8th page on link below - one of my original summary documents) as one that we are never going back to and one that almost destroyed our country. If it almost destroyed our country, it must have been a pretty bad culture from 2008 back (it hasn't changed since either). So, what are we meant to rely on from 2008 back?

What policies, programs, schemes, that were put in place during this time within the context of a culture that almost destroyed our culture, are still in place? Shouldn't we look into these as part of a comprehensive effort to actually change the culture within the Irish Government?

I realize this will require some serious work and funding, but don't the Irish people deserve this now that they have to pay back tens of billions over the next few decades? And if the Irish Government can pay out of taxpayer funds six million Euros for some dithering report (more below) during a time of severely curtailed resources for the country, wouldn't this money have been better spent if it was put towards an effort the Irish people can actually prove and correct? If such an effort is ever agreed upon in the future, it's imperative that the broader Irish public be fully involved, and ultimately a series of recommendations made that will be strictly enforced. But the Irish people have to insist on this just as U.S. citizens do here in the U.S.

<http://www.failte32.org/wp-content/uploads/2015/11/My-own-observations-and-interpretation-of-Enterprise-Ireland-and-Ireland.pdf>

I plan to explore the setting up of a trust here in the U.S., the purpose of which will be to help correct the systemic problems with Ireland's oversight system, where donations will be accepted and used to support efforts doing what the legal profession and those tasked with overseeing the Irish Government are not. My Failte 32 initiative was originally named 'Save the Irish' until one day I was 'surrounded' by three members of the Irish diplomatic corps upon visiting the Irish Consulate in New York for a meeting.

They wanted me to change the name to something more acceptable. I agreed for compromise sake, but I think I'll now adopt and adapt the 'Save the Irish' banner for the name of the trust, calling it something like 'Save The Irish From Fraud (STIFF) or 'Save The Irish From Fraud by the Irish National Government (SFIFFING). Or perhaps 'Save The Irish From Fraud in Enterprise Development' (STIFFED), all appropriate acronyms for an effort the help protect the Irish from inappropriate actions on the part of the Irish Government, who will gladly stiff you if they know they'll get away with it.

Current and potential investors in Ireland should always remember that it's the Irish taxpayer who are and will be your employees, not Irish Government members. The Irish taxpayer ultimately gives you the millions and tens of millions of dollars in funding and incentives to develop your plants and operations in Ireland. The Irish Government just hands you the money (often times, in a way that's favorable to themselves and their cronies).

If you have respect for your Irish employees then you should set an example and express your dissatisfaction with any type of inappropriate business practices on the part of the Irish Government and never allow the Irish Government to influence you into acting likewise. You have a standard, therefore the Irish Government should have the same standard. The next time you're given a new plant in Ireland, thank the Irish people for giving it to you. When making any investment in Ireland, make sure you make it in the context of Ireland being a developing nation, not a developed one, and if your corporation or entity decides to set up operations in Ireland, insist upon recourse under European Law jurisdiction if possible. As I (and the Sean Fitzpatrick bogus investigation and ruling) have clearly demonstrated, you will have absolutely no recourse under Ireland's oversight and legal system (unless you're an Apple).

Ireland cannot be viewed separately as an individual nation from an investment point of view, and you have to protect your shareholders' interests by insisting that any investment you make in Ireland will be conditional upon the Irish Government granting you the choice of recourse under European law and oversight should any dispute ever arise. You have that power.

My suggestion to Irish lawyers (whose behavior I detailed in Section 5 of Report 1) is that you form anonymous groups to take on cases against the Irish Government, so that your firm won't be identified, since you're all so scared of losing Irish Government business referrals. Surely the Law Society of Ireland could manage this if it's not too busy doing nothing to hold the Irish Government accountable? This way, you can all remain as sheepish as you are while at the same time doing some good for the people of Ireland like you're meant to.

### *Standards Organizations/Bodies*

My case occurred in 2010/2011 amidst the rubble of the financial crisis, and yet the Irish Government still got away with inappropriately disbursing potentially € 250 million from the Irish taxpayer. What were the aforementioned oversight bodies doing during this time, particularly those standards oversight bodies directly referenced in the NPRF Commission's [Annual Report and Financial Statements 2010](#)? And why do so many of them either not respond to my request for an investigation into my case or claim not to have any jurisdiction over it?

The Irish Government embellishes the credibility of its annual reports with references to what are deemed reputable standards oversight bodies (and maybe they are until it comes to holding the Irish Government and large accountancy firms accountable?). Based on the replies, or lack thereof, I received from these oversight bodies (Section 3), your New Year's resolutions would probably have more substance than the standards they proclaim. I'll be quite skeptical going forward of annual reports or investor documents issued by the Irish Government and of 'ethical' standards oversight bodies referenced within them.

And if you ever see such a reference I'd advise you to take it with a pinch of salt and first find out if this 'standards' body has monitoring or enforcement authority i.e. if its recommendations are mandatory, and if so, what its record is at holding large accountancy firms and the Irish Government accountable. By that

I'm not referring to fines it has imposed upon its members but rather cases where it has referred any of its members (individuals and firms) to the appropriate authorities.

The complaints processes of at least some of these PABs could also be construed to be so limited and subjective in scope as to enable the PAB to protect whomever they so choose. See Section 3, Reply E, in particular [Exhibit 19](#), in particular intro letter and pt.12.

Based on the replies, or lack thereof, I received as detailed in Section 3 (Reply A - H) of this update Report, my question is, who do these oversight bodies apply their oversight to? Is it applied fairly or only to those with whom they don't have a close relationship, or perhaps those with whom they don't get along? It doesn't seem to be applied to PwC or the Irish Government.

Therefore, any person or firm that has had a case/complaint brought against them in the past by any of the aforementioned oversight bodies might have been discriminated against if it is determined that a more preferential standard has been applied to PwC and the Irish Government in this case. I give any such person or firm my full authorization to use my case any way you wish (legally and ethically of course) if ever you're brought before a disciplinary hearing by any of these PABs, as your lawyer might be able to make the case that you're being discriminated against by being held to a standard that PwC and the Irish Government were not.

You don't need to involve me directly, but if you need my testimony or the like I'll be glad to assist in so far as it's practically possible for me to do so, in order to try and provide a level playing field for those of you who may be being discriminated against. So although I may not be able to hold the Irish Government accountable, my efforts so far may have an impact indirectly over the coming years.

I had planned on operating a charity under the trademark name 'Shamrock Fund,' but unfortunately the name was trademarked by somebody else shortly after my announcement of the launch of the Shamrock Fund. I opposed their application with the TTAB, on a pro se basis, but lost. That said, I did incorporate as a not-for-profit under the name Shamrock Fund, Inc., and I own the Shamrock Fund service mark in NY State and the domain name [shamrockfund.org](http://shamrockfund.org).

Shamrock Fund, Inc. has four main principles (see link): <http://www.failte32.org/about-failte-32/useful-articles/shamrock-fund-principles/>

The point being that if a charity or the like were to behave inappropriately or unethically having already stated in their documents that they adhered to Shamrock Fund, Inc. charity principles, I'd challenge them immediately upon finding out. Why don't these other oversight organizations, particularly those standards oversight bodies referenced in the NPRF Commission's Annual Report and Financial Statements 2010, do likewise by challenging the Irish Government and PwC?

The bedrock principle of Shamrock Fund, Inc. is that 100% of donations should be given to those for whom a charity is set up i.e. no administrative, pay or other costs come out of donations. You pay them out of your own pocket (that's why it's called charity).

Incidentally, I recently received an appeal from the University of Limerick Foundation (my alma mater) to make a gift under its 2017 Annual Fund Appeal. I was very proud to see that the bedrock principle of Shamrock Fund, Inc. was in-line with the practices of such a reputable academic Foundation.

University of Limerick Foundation stated in part:

## ***Why Give?***

### **· 100% Investment**

100% of your contribution to the Annual Fund will be used directly in support of your chosen beneficiary project, with not one cent being used to fund administrative costs.

(If you want to check out charities before you donate to them, go to sites such as [charitynavigator.org](http://charitynavigator.org) and make your decision based on the measures they provide such as the rating of the charity (number of stars). I would suggest that you keep scrolling down to where you will find the 'Compensation of Leaders' that discloses their salaries. I personally will not donate to any charity where the leader's salary is greater than \$100K, although I would prefer it to be much less – exceptions being charities/non-profits, hospitals and the like, that have to maintain significant equipment and services, not just cocktail parties and lavish dinners)

Why should you or I or anyone else adhere to a system (standards) that's biased and gives preference to others within the same system? Are we mad? Why should you or I be held accountable by those who don't hold others accountable under the same standards? Again, are we mad?

It's almost inevitable in my opinion that these types of accountancy oversight bodies (PABs) will in time become compromised due to the business networking environment they also support. It's human nature. Which is more enticing, a business relationship with a large accountancy firm or strictly overseeing them? This is why you always need to oversee the overseers.

The only standard I see these oversight bodies practicing is a double one.

And how can firms like PwC get payment from the Irish taxpayer for oversight, and then not be held accountable if that oversight turns out to be ineffective?

Some of the PABs (perhaps all) have as part of their complaints process a dispute resolution mechanism known as Conciliation Service. For those who avail of this 'service', their cases might not be subjected to the more rigorous legal investigation associated with the U.S. court system. Although generally I can see the benefit in certain cases of having this type of service, I also believe that law enforcement should have complete access to these cases to avoid a situation where any of these PABs might feel pressured into keeping quiet a case that should have been referred to law enforcement in the first place.

Has this type of practice occurred in the past? These conciliatory mechanisms can potentially prevent law enforcement from becoming aware of actual crimes by acting as a buffer that intentionally or not veils them from prosecution, thereby putting the public at greater risk such as when a Ponzi scheme is given the opportunity to grow so large over many years. Was this type of conciliatory mechanism partly responsible for the 2008 financial crisis? On their complaint forms, ICAEW and ACCA give you the option of Conciliation Service. In both cases, I replied "No. Accountability for unethical behavior should not be open to negotiation".

On ACCA's website, under 'About us' - 'What we do' - 'Adding value to society,' it states: "The accountancy profession is crucial to keeping economies stable and helping them to develop."

Note the word "crucial" above. So, I'm certainly not exaggerating the role these oversight bodies should play as regards my case which involves the theft on the part of the Irish Government of a significant sum of money in an Irish economy context.

Therefore, it seems neither can oversight bodies be relied upon to prevent these types of Irish Government Ponzi schemes from developing now or in the future. I put them to the test, and you've read their responses in Section 3. Why should you be made to feel that you're the plaintiff when you bring a case to oversight bodies whose role it is to protect the public interest?

So, what should you do? You literally have to view these Irish Government reports as you would monthly statements relating to a Ponzi scheme if you plan on using them to make investment decisions i.e. don't take them at face value. This requires a deeper layer of analysis, and an assumption on your part that certain words and figures within are likely misleading and purposely ambiguous. You can no longer give the benefit of the doubt that statements made within these reports are accurate based upon the signature of the CEO or the Comptroller and Auditor General.

Therefore, **before** you invest you have to do that which organizations such as the FBI do **after** a fraud has been committed. You can't afford to invest first only to find out later that the Irish Government behaved inappropriately as it has many times in the past. This may even require a new function or role within your organization, one that assumes the investment is compromised from the outset, which is not always the way we approach investment analysis. Therefore, you have to do yourself what these oversight bodies are meant to do.

Remember the saying "First Impressions Last?" This is how con men operate, and people still fall for it. When it comes to the Irish Government or an investment opportunity instead think "Last Impressions First." Never judge any investment by its glossy brochures/documents.

Our blind dependence on figures (and words) as reliably representing substantive assets I'm sure played its part in the mortgage and financial crisis. The mortgage industry has at times over-relied on for example documents/applications, procedures, numbers and pictures as a true representation of the actual underlying asset. A picture of a house attached to a mortgage application has often been accepted as a true representation of the condition of the house.

Ponzi schemes in the past, when online statements were less prolific, successfully operated on the basis that the monthly statements clients received were doctored, simple to do but very effective, just the use of a pen and some whiteout to change some figures is all that was usually required (nothing new here, but the oldest trick in the book isn't new either), although being able to view statements online today is still no guarantee that they represent your holdings. There is a case where clients transferred their accounts from a Ponzi scheme (unknown to them that it was a Ponzi scheme) to a custodian bank which later claimed that it never actually held custody of their assets (I know, mindboggling!) – what good would it have been if these clients had been able to directly access their online statements on the custodian's website if the custodian's statements were based on values given to it by the Ponzi scheme operator?

The NPRF Commission's Annual Report and Financial Statements 2010, referenced in my second complaint to SIPO, is a good example of how the Irish Government, with its pen (I don't think it had to use any whiteout), can so easily, without anyone noticing (except me, although perhaps some others may have turned a blind eye), misrepresent a transfer of funds from the NPRF to IFI (i.e. from one public entity to another) as being an investment in a private entity under the NPRF's private equity mandate. And this 'Ponzi' scheme, unlike others we've heard of that were brought down because of the financial crisis, was successfully set up two years into it. That's a pretty clever Ponzi scheme if you ask me!

Remember, there were many who were fooled by Madoff's Ponzi scheme including some very reputable institutions and firms who it seems relied solely on the words and figures presented to them and saw and heard what they wanted to see and hear.



Why do I say this? Because I remember attending a James Joyce reading group, which at the time I believe was reading *Ulysses* (no, I still don't know what it's about, although I think it's centered on a walk Joyce took one day around a City in Ireland, like the beautiful City of Limerick for example), and prior to the taskmaster who ran the group arriving, one of the reading group's members briefly chatted about a time when his firm considered investing in Madoff's fund, unbeknown to them that it was a Ponzi scheme.

They set up a meeting with Madoff's firm or representative to discuss their possible investment, but left the meeting after a few minutes having been unable to get answers to some simple routine investment manager (fiduciary) questions, one of which I believe sought details relating to the accountancy firm Madoff used. What questions (and analysis) if any therefore did the finance managers of these reputable institutions, with all their cumulative knowledge and experience, ask Madoff's firm prior to placing their institution's money with him? The investment firm above vetted Madoff's firm in just a few minutes before walking out and saving their clients' assets. This is the type of investment firm I want to place my money with.

Perhaps there's a lot of truth to Albert Mehrabian's research, which although focused on face-to-face communication, concluded that words account for a small percentage of the overall message (or truth in this case).

Extending this point further (and I'm slightly digressing here) and not in the context of an illegal act, many 'mainstream' reports (and by that I'm not referring to the mainstream media which has its good and bad points) out there I believe are unreliable, politicized, rely in part on second or even third-hand information, didn't predict the 2008 financial crisis and likely won't predict the next one or the next President Trump. Remember that game where you whisper a random sentence in the ear of the person next to you, and they whisper what they heard in the ear of the person next to them and so on?

When it's recalled by even the third or fourth person, invariably it's been significantly altered (who wants such a source). Perhaps that's what many of these reports are like, their possible reliance on other reports that are politicized and compromised (sources), thereby compounding such inaccuracies.

When choosing who to listen to on any matter, remember, there were those (not mainstream) who correctly predicted the collapse of the financial markets in 2008, and they predicted it years before. Some of these people made a lot of money out of it having bet on it. Why is it that mostly everyone else didn't see it coming (and we're still listening to the same people, the definition of insanity i.e. doing the same thing over and over and expecting a different result)?

Is there another step to take to make the process from research to practice more accurate? I remember from my University of Limerick days the process of Hypothesis Testing which is a way to test whether experimental results support your assumptions (alternative hypothesis). But what do researchers base their hypotheses on? Do they have a basis in fact or are they just academic notions? I consider myself a person open to ideas but I've read some research articles with some far-out hypotheses. On what basis were economists, analysts, managers etc., forming their hypotheses on the run up to the financial crisis?

Where were all the alternative hypotheses proposing that there was going to be a financial crisis? Or if a financial crisis was being hypothesized, why wasn't the null hypothesis rejected? Therefore, researchers were either asking the wrong questions or there's a serious problem today with data collection and/or analysis.

When researchers propose an alternative hypothesis are they tempted or influenced to make the experimental data fit the hypothesis?

President Trump hustled his way into the most powerful position in the world – do you think he got there by reading academic and economic reports and the like? Where are all these academic institutions and market/financial analysis firms that predicted the financial crisis and his win? Collectively, they must have tens of thousands of years of relevant experience behind them?

I've significantly changed my information sources since the collapse. I no longer rely on 'mainstream experts,' not that I ever really did, they're like economists, great at predicting the past. But there is an upside. As an individual investor, you now have the advantage, based on more recent happenings, of being able to identify good investment managers, those who correctly predicted the financial collapse by having systems in place that actually worked as they were meant to and protected their clients' assets.

When you think about it, all any investment manager had to do at the end of the day (when they saw enough red flags – did they see any?) was temporarily move their clients' assets to safer investments or cash in order to protect them. Doesn't sound like rocket science to me. An investment manager's role is as much about protecting their client's money as it is about making money for their clients regardless of their investment style.

There are investment managers out there that thankfully make this an integral part of their systems (they don't just react). Yes, some loss will be inevitable when the market tanks but the next time you're searching for a good investment manager ask those you interview how well their clients' assets were protected when the crisis hit, and questions to that effect. Ask them to back up their answers with real figures.

Your due diligence as an investor is now made a lot easier. You don't have to choose someone who should have but didn't 'predict' (through appropriate technical, fundamental or other analysis) the economic collapse in 2008. Probably the same people who didn't predict President Trump's win either, and they probably won't accurately predict anything of critical importance to your life going forward.

Finally, and I'm further digressing here (but it ties into the quality of our education system so that in future we have a better prepared workforce that might not be so academically programmed), my alma mater, the University of Limerick, led the way in Ireland (way ahead of the others) towards bridging the gap between academia and practice/industry with its cooperative education program. I believe this practice should be extended to all education levels.

Students who have demonstrated a lack of interest in an academic curriculum/model (poor report cards) should be transferred to a more technical curriculum/model within the same school i.e. they don't necessarily have to go to a technical school. This may get these students interested in their education and into the workforce at an earlier age and off the streets. You can learn English arguably better by reading technical documents, you might develop an interest in the German language when translating a specification in German, or an interest in Geography as you learn where materials are sourced, and even in history as you find out the origin of the products and tools you are designing/using.

Lesson to be (re)learned - words (and figures) are cheap (worth about 10% at most). The Irish economy, at least during the years leading up to the 2008 financial crisis, was structured like a house of cards, or perhaps more appropriately, like a house of words. Yes, even my own Reports consist of words, but I'm not trying to sell you anything. Don't rely solely on documents (especially Irish Government ones), dig deeper, and get as close to the investment as you can even if that means that you have to ask your custodian to 'show you the money!' It's your money after all.

## *DIASPORA*

I have to give mention and praise to those who are currently fighting to win back control of the New York City St. Patrick's Day Parade on behalf of the broader Irish American community. Many of us in the Irish community in New York know who's ultimately behind the usurping of the New York City St. Patrick's Day Parade. The 2017 Grand Marshall of the New York City St. Patrick's Day Parade, a fine person I hear, recently signed a partnership agreement with Enterprise Ireland (I don't need to remind you who they are).

The Grand Marshall for 2018 has served on the board of IDA Ireland (and probably continues to be involved). So, this is the basis upon which we are now choosing our Grand Marshall – the Grand Marshall has to have partnered with Ireland's enterprise development agencies? On the other hand, there are those who have directly contributed in a significant way to the broader Irish American community, who have done much of the heavy lifting over many years, and they should not be pushed aside for those who although they may have done well career or otherwise and are on the Irish Government's VIP list, are relative unknowns to the broader Irish American community.

The usurping of the New York City St. Patrick's Day Parade coincidentally occurred in and around the same time relatively serious allegations (indeed accusations) were brought against certain members of the Parade governance, including the Parade Chairman Mr. John Dunleavy.

Incidentally, according to one article, in a letter to the AG's Office a parade official said that an **internal audit** of the non-profit had in part revealed expenditure of \$2000 by one of said governance on "GRC Triverex, a male enhancement drug." It amazes me how the **internal audit** process in this case can reveal expenditure in the thousands while PwC's **internal audit** of the NPRF in 2010 didn't reveal the alleged inappropriate expenditure (disbursement) of potentially €250 million because effectively they claim such an allegation was outside their scope of services?

While I'm not out to champion for John Dunleavy, nobody can deny that he brought the Parade back from the brink in the early '90s. He worked diligently over the years developing it into one of the world's greatest. I enjoyed attending many of the Parade meetings he presided over on the run-up to St. Patrick's Day where he always insisted on proper order and decorum from marchers.

I may not have been in agreement with some of his other views, but that does not in any way justify bringing what seem like false accusations against him, indeed anyone, by anyone. The allegations brought against him have since been dismissed (allegations referred to as a "bunch of blarney" in a NY Daily News article). Who are these parade officials who made these accusations?

It also always amazes me how lacking members of the Irish Government are of the necessary skillset to win over the broader Irish American community in a fair way, instead they always have to revert to a pretty disgusting mentality in order to achieve their investment related goals. The Irish Government may have gotten away with this type of behavior on a national level down through the years, and now thinks it can treat the broader Irish American community the same way.

Suffice it to say, when I brought investor groups and potential inward investment to Ireland I didn't have to take advantage of the broader Irish American community, so why does the Irish Government have to behave this way?

**Give the parade back to the broader Irish American community where it belongs!**

Perhaps one way to change the dynamics within the Irish Government as regards corruption and the disgusting mentality they often times display is to ultimately convince the Irish people to allow the Irish Diaspora to vote in domestic elections, an issue that has been pushed now for many years by leaders in the Irish Diaspora. The Diaspora can bring influence to bear on the Irish Government in these areas and complement an already dynamic Irish electorate. As we have all learned from the peace process, international influence can bring great benefits to a country like Ireland. While I believe it makes a lot of sense, it certainly will be an uphill battle in that it will likely have a dramatic impact (albeit a positive one for the Irish people) on all Irish political parties and members, many of whom are probably scared for their lives of such a development certainly anytime soon (barring perhaps one Irish political party).

Maybe we should introduce a Diaspora tax, which if you pay it, you get to vote in general elections i.e representation with taxation, a sort of opposite version of the Stamp Act? I'd pay it. I realize it won't be as simple as that but we have to come up with as many ideas as possible to convince the Irish at home to get behind this cause. How will it be good for them? If it makes sense to them, they might vote in the party that promises (imminently) to put the bill to a vote (I wonder is this how the suffragettes felt? I can better empathize with them now, I say let's get the women behind it!).

The result of Irish Government incompetency and cheating over the decades is that many Irish were put in a very difficult position of having to emigrate, and particularly early on after you arrive in your adopted country you had to take whatever you were given as you were just seen as second-class citizens who shouldn't be complaining. Not that the Irish complained, they just got on with it. But immigrants adapt because they have to if they want to get on, they have to develop new networks and further develop the great work ethic the Irish are known for by being willing to do whatever it takes. Therefore, if the Irish Government is listening (instead of talking the talk), don't try and make fools out of any of us. If you cheat us, we'll hold you accountable as best we can.

Regarding my own immediate family, three generations, most of whom had no intention of ever emigrating, and had very strong business and personal ties in Ireland, were literally uprooted during the financial crisis from the country they loved dearly, and which they contributed to in a very positive way their entire lives. Fortunately, they had earned enough down through the years which helped them to move to another country and start a new life.

(Note: The Minister for Justice and Equality, Francis Fitzgerald TD (see [Report 1](#), p. 27), recently had to resign over the disgusting part she allegedly played in the Sergeant Garda McCabe case, the second Justice Minister to resign in just three years over the same case)

It's frustrating to keep hearing the Irish Government give the impression that the Irish economy is improving due to their incredible economic policies. It's not, it's due to EU bailouts and mass emigration of well-educated Irish who vent the economic burden at home by emigrating, resulting in a more manageable economic basis from which the Irish Government was able to start getting the Irish economy back on its feet. The economic burden was equally carried by many Irish at home who were left holding the bag (not the brown one stuffed with cash) by the elites and their very close political friends. As I said earlier, EU officials literally had to fly from Brussels each week and clean up the mess the Irish politicians had made.

To put things in a broader perspective, Irish emigrants, over many decades (not just during the Famine), have had to seek refuge in the U.S. and elsewhere just as Cubans and other island nations have. We are all both emigrants and refugees.

According to reports, the number of emigrants from Ireland during the financial crisis exceeded the emigration rate during the Famine.

One of the definitions of refuge is "a condition of being safe or sheltered from pursuit, danger, or trouble." Having little hope of finding a job in Ireland, and the life you had built for yourself over many years turned on its head due to the Irish financial crisis, would certainly be categorized under the heading 'trouble.'

Another definition is "a person who has been forced to leave their country in order to escape war, persecution, or natural disaster." Although the financial crisis wasn't a "natural" disaster, it certainly was a disaster!

Our 'refugee' status is further exacerbated by the fact that we're not allowed to vote in Irish elections after we emigrate (120 countries allow their citizens to cast their ballot) and the difficulties Irish emigrants face if and when they return home. Think about that the next time you meet Irish Government officials on their 'important' U.S. visits smiling in your face telling you how great you are now that they need you. The Irish Government could change all of this if they really wanted to instead of constantly beating around the bush (if you recall, at the beginning of the financial crisis, the Irish Government could 'miraculously' pass any legislation they wanted to overnight).

I've always tried to support the Irish since I emigrated, my Failte32.org initiative assisted many Irish arriving stateside, and I brought investment groups to Ireland to try and help create jobs at home. Many other Irish people stateside have done the same and even a lot more over the years and decades and set a great example for people like myself and many other arrivals. This makes you feel very proud to be an Irishman. Why does the Irish Government make you feel less so?

*END*

Although I may have lost the opportunity to bring some excellent FDI projects to Ireland (and I'm sure I've subsequently burned a few bridges, but some bridges are worth burning and there are plenty of other bridges out there), it's the Irish people at home who will continue to suffer the consequences of the inappropriate actions on the part of members of the Irish Government and the oversight bodies that are meant to keep them in line. I just hope my Reports over these past three to four years will provide some impetus for an Irish Government-wide reform agenda.

Due to the resilience of the status quo as regards corruption and the protection of corruption within the ranks of the Irish Government, the communications you've received from me over the past few years will be relevant for years, if not decades, to come. So please refer to them when researching the Irish Government for whatever reason, investment, educational, etc. (they won't become outdated any time soon).

Not long after I had published Report 1, I remember hearing about a report published shortly thereafter by the Irish Government relating to the Irish financial crisis, which report cost somewhere in the region of six million Euros (even more in \$) if my memory is correct, but nothing came of it due to a lack of evidence, testimony etc. (surprise surprise!) required to hold those responsible accountable (like we didn't already know who the Gombeens were).

I can't seem to be able to locate the report online, it's probably purposely buried somewhere out of immediate sight, so I can't provide any more details about it, but if any of you can find it, could you please forward it to me? Thank you!

Unlike the many bogus Irish Government reports out there, my 164-page Report (and this update Report) although not very glossy and fancy, haven't cost the Irish taxpayer anything. These are free for anyone to read online or to forward to anyone they feel might benefit. They are intended to be nonpolitical, unbiased, and gives the reader an honest insight into some of the inappropriate workings of the Irish Government and the seeming willingness of many oversight bodies to cover up on their behalf.

There will be another financial and economic crisis, it's a question of when, not if, because greed never learns. That's a given. However, we can certainly limit its effect on society. We have control over oversight procedures and professional standards. All we have to do is follow them. That's what they're there for, to make sure that we stick to the lessons from the past. There's no excuse for not following them including those particular standards we claim adherence to on our websites.

Bottom line – We can't allow oversight and professional standards to be compromised by anyone!

Disclaimer: The above (complete document) references an opinion and is for information purposes only. It is not intended to be investment advice. Seek a duly licensed professional for investment advice.

Finally, I'd like to list some of the law firms I cited in Section 5 of [Report 1](#) whose names I had kept anonymous, but now feel they are large enough that they should not have been kept anonymous i.e. should have taken my case.

Under (a) p. 51:

Deirdre Dunne, Partner | Head of Business Development, Matheson, 70 Sir John Rogerson's Quay, Dublin 2. [Deirdre.Dunne@Matheson.com](mailto:Deirdre.Dunne@Matheson.com)

Under (e) p. 54:

Patrick Quinlan, Partner, Maples and Calder, Dublin. [patrick.quinlan@maplesandcalder.com](mailto:patrick.quinlan@maplesandcalder.com)

Under (i) p. 60:

David Phelan, Managing Partner, Hayes solicitors, Lavery House, Earlsfort Terrace, Dublin 2. [dphelan@hayes-solicitors.ie](mailto:dphelan@hayes-solicitors.ie)

This completes my investigation into the disbursement of funds under IFI, and by extension a profile of the Irish Government and Ireland's oversight system, using my test case as a basis.

## Appendices

From p. 73/74

**Update by author 7/12/21** - this paragraph/quote (above, p.73/74, in italics) is confusing. Perhaps I saw the word 'open' and assumed this meant that my case would remain open in the interim, and that I could add to the complaint I already made i.e. "in accordance with the provisions of the Ethics Acts and the Commission's procedures **as previously set out for you.**" (I highlighted the part in bold for emphasis)

To further flesh out the point I was making, the original complaint I made to SIPO (in my first Report) was submitted in the same format as that stated by Brian McKevitt (SIPO) when he tried to prevent me from adding to this complaint i.e.

"there has been a subsequent exchange of emails, these concerned the details of various pieces of legislation, including the Ethics in Public Office Acts 1995 and 2001 and the Freedom of Information Act 2014. However, you have not made a further complaint to the Standards Commission."

This is how I submitted my complaint in the first place, via an "exchange of emails" within which SIPO provided me with the headings I should use to structure my complaint. It wasn't a 'formal' complaints form or anything but rather a structured email within a series of other emails. So when Brian states above that "you have not made a further complaint to the Standards Commission.", this is just semantics nonsense since it didn't make a difference whether I created a new email complaint to include the supplement or just added the supplement to the original complaint via a subsequent email which was the standard set by SIPO before and after I submitted my original complaint via an "exchange of emails". And categorizing complaints as being either open or closed is just more semantics nonsense, it's not like you're opening and closing the Panama Canal!

I'm guessing this was just to delay or deter me from adding to my original complaint points that Brian thought might "If you have evidence which would support an allegation that a 'specified person' either did a 'specified act'..." That said, and in the interest of full disclosure, when these points were included in a subsequent email complaint I made to SIPO, the decision/ruling (p.8, Final Report) I received was a few lines, summarized in last line: "As it is the view of the Commission that you have not provided evidence of this in your complaints, the Commission deems the matters closed and will not give them further consideration. "

I'm guessing they didn't want to have to ultimately make this bogus decision hoping instead that would let it go. But at least I have it on the record.