

## Accountability is key

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I was not surprised to hear the news that the home of Nicola Sturgeon and Peter Murrell had been searched by police yesterday. Nor was I surprised to hear that the head office of the SNP has been visited as well. This issue has been brewing for far too long and the possibility of such action has always existed. What I will not comment upon, of course, is whether or not there are issues for anyone to answer. I do so with good reason. I do not know.

What I do, however, know is that accountability is vital. This is not just true in politics. It is true of every organisation. When a commitment is made and action must follow, then evidence is required by those to whom obligation has been assumed as to what has happened. That should not be a surprise. Despite that, accountability is one of our commodities in very short supply.

The whole edifice of corporate accounting is built upon the basis of denial of responsibility. It is pretended that the only obligation that a company has is to report to its shareholders. This is not true when glaringly obviously there are other stakeholders with concern as to the activities of what are quite appropriately called public interest entities. These other stakeholders are:

- \* Other suppliers of capital.
- \* Trading partners, whether suppliers or customers.
- \* Employees, whether past, present or future.
- \* Regulators.
- \* Tax authorities.
- \* Civil society in all its forms, from local authorities, to journalists, politicians, researchers, NGO groups, and individuals whose lives are impacted by the organisation that is reporting.

By definition, if an entity is defined as being of public interest then it has to account to

the public. Despite that, the entire accounting profession seemingly exists to deny this obvious fact.

International financial reporting standards, which are the rules that underpin the whole of accounting in more than 100 countries around the world, including the whole European Union and the UK, suggest that it is only shareholders and the suppliers of capital to a company who have any right to information from it. Even then they say that right only exists with regard to the decisions that they might make on whether to supply a company with funds, or not. That is the narrowest possible focus of concern that could be defined. It is glaringly, obviously inappropriate.

I cannot say for certain that those in authority elsewhere take their lead from accountants, but the denial of accountability appears to be extraordinarily commonplace, not least in politics and political parties.

The Conservatives long ago gave up being accountable to their members.

Labour and the SNP still, however, hold conferences at which motions are passed by their members, and then the leadership completely ignore what was decided. If those leaders think that they can be that unaccountable, it is hardly surprising that other errors of judgement to take place.

I stress, I have no idea what is going on in the SNP. It has never been my business to know. I am, however, quite sure that a revolution in accountability is required, not just there but throughout politics, business, and in society at large. The pretence that organisations that seek to have an impact on the lives of others are unaccountable for the consequences of their actions is no longer tenable.

Those with responsibility need to be brought to account. Those who refuse to accept that responsibility need to be expelled from office. That's a pretty straightforward rule. Its application would transform public life, politics, business and well-being. No wonder those with power fight so hard to resist it.