

Funding the Future

The government's accounts are massively overdue - and th...

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I noticed this [reply to a parliamentary question](#) that was published yesterday:

Question



Caroline Lucas >
Green Party
Brighton, Pavilion Commons

To ask the Chancellor of the Exchequer, for what reason the Whole of Government Accounts for the financial years (a) 2020-21 and (b) 2021-22 have not been published; and when he plans to publish those accounts.

Answer



John Glen >
Conservative
Salisbury Commons

Answered on

17 July 2023

As set out to the Public Accounts Committee in December 2022, delays to the publication of the Whole of Government Accounts (WGA) have been caused by IT system performance issues and delays to the timeliness of data returns.

The letter to PAC also set out a future delivery timetable for WGA that was formed in collaboration with the National Audit Office (NAO). This set out the plan to publish the 2020-21 WGA in quarter 3 of 2023 and the 2021-22 WGA published in spring 2024.

The Whole of Government Accounts matter. They are the only publication by the government that does, for example, provide a true and fair view of the government's debt by using accounting conventions that overturn the Office for National Statistics' false view on this issue.

These accounts also give a proper representation of government income and spending, albeit that the capital maintenance concept used in their preparation and their implicit assumption that the government is just a giant corporation are both questionable.

That said, the failure of the government to produce these accounts on a timely basis

matters. What is more, if the feeble excuse used by John Glen as to their non-production had been used by any commercial enterprise to justify a delay in presenting accounts to HMRC or Companies House then it would have been dismissed as irrelevant and no justification for non-submission and significant penalties would have been imposed.

It is not just the poor accounting by the government that matters in this case, although it is reprehensible that they care so little about meeting stakeholder need; it is also the contempt for those who suffer the often unfair and even unjust penalties imposed on them for reason of genuine and unavoidable delay in filing accounts, tax returns and VAT returns that also matters. They cannot apply one standard to their own conduct and apply another to everyone else.

We need the Whole of Government Accounts. If multinational corporations are required to file their accounts within seven months of their year-end then so should the government be required to do so, and there is no excuse for that not to happen.

I thank Caroline Lucas for asking the question.