



Government Resources and Accounts Act 2000

2000 CHAPTER 20

Departmental accounts

5 Resource accounts: preparation.

- (1) A government department for which an estimate is approved by the House of Commons in respect of a financial year shall prepare accounts (to be known as resource accounts) for that year detailing—
 - [^{F1}(a) resources acquired, held or disposed of during the year by—
 - (i) the department, or
 - (ii) any body that is a designated body under section 4A in relation to the department for the year, and
 - (b) the use of resources during the year by the department or any such body.]
- (2) Resource accounts shall be prepared in accordance with directions issued by the Treasury.
- (3) The Treasury shall exercise the power to issue directions under subsection (2) with a view to ensuring that resource accounts—
 - (a) present a true and fair view,
 - (b) conform to generally accepted accounting practice subject to such adaptations as are necessary in the context of departmental accounts, and
 - (c) accord with guidance issued by the Treasury about the inclusion of an explanation of the difference between an item appearing in a department's estimate and a corresponding item appearing in or reflected in the department's resource accounts.
- (4) For the purpose of subsection (3)(a) and (b) the Treasury shall in particular—
 - (a) have regard to any relevant guidance issued by the Accounting Standards Board Limited or any other body prescribed for the purposes of [^{F2}section 464 of the Companies Act 2006] (accounting standards) [^{F3}or to [^{F4}UK-

Changes to legislation: There are currently no known outstanding effects for the Government Resources and Accounts Act 2000, Section 5. (See end of Document for details)

- adopted international accounting standards, within the meaning given by section 474(1) of the Companies Act 2006]], and
- (b) require resource accounts to include, subject to paragraph (a), a statement of financial performance, a statement of financial position and a cash flow statement.
- (5) A department which prepares resource accounts shall send them to the Comptroller and Auditor General not later than 30th November of the financial year following that to which the accounts relate.
- (6) The Treasury shall, in the case of each department which is obliged to prepare accounts in accordance with subsection (1), appoint an official of the department as its accounting officer.
- (7) While a person holds appointment as a department's accounting officer he shall be responsible for—
- (a) the preparation of the department's resource accounts, and
 - (b) their transmission to the Comptroller and Auditor General.
- (8) The Treasury may appoint an official of a department as accounting officer in respect of a particular part of the department's resource accounts; and that person shall be responsible for the preparation of that part of the accounts.

^{F5}(9)

Textual Amendments

- F1** S. 5(1)(a)(b) substituted (11.11.2010) by [Constitutional Reform and Governance Act 2010 \(c. 25\)](#), [ss. 43\(3\)](#), 52; [S.I. 2010/2703](#), [art. 2\(c\)](#)
- F2** Words in s. 5(4)(a) substituted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), [art. 2\(2\)](#), [Sch. 1 para. 214](#) (with arts. 6, 11, 12)
- F3** Words in s. 5(4)(a) inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [Companies Act 1985 \(International Accounting Standards and Other Accounting Amendments\) Regulations 2004 \(S.I. 2004/2947\)](#), [reg. 1\(2\)](#), [Sch. 7 para. 14\(a\)](#)
- F4** Words in s. 5(4)(a) substituted (31.12.2020) by [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), [reg. 1\(2\)](#), [Sch. 1 para. 48](#) (with [reg. 1\(3\)\(4\)](#)) (as amended by [S.I. 2020/523](#), [regs. 1\(2\)](#), 22); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)
- F5** S. 5(9) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 9](#) Group 6

Modifications etc. (not altering text)

- C1** S. 5(1) applied (with modifications) (15.11.2001) by [S.I. 2001/3686](#), [reg. 8\(6\)](#)
- C2** S. 5(1) (applied with modifications) (27.3.2002) by [The Ministry of Agriculture, Fisheries and Food \(Dissolution\) Order 2002 \(S.I. 2002/794\)](#), [art. 6\(12\)\(13\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Government Resources and Accounts Act 2000, Section 5.