

These notes refer to the Government Resources and Accounts Act 2000 (c.20) which received Royal Assent on 28 July 2000

GOVERNMENT RESOURCES AND ACCOUNTS ACT 2000

EXPLANATORY NOTES

INTRODUCTION

1. These explanatory notes relate to the Government Resources and Accounts Act 2000 which received Royal Assent on 28 July 2000. They have been prepared by HM Treasury in order to assist the reader in understanding the Act. They do not form part of the Act and have not been endorsed by Parliament.
2. The notes need to be read in conjunction with the Act. They are not, and are not meant to be, a comprehensive description of the Act. So where a section or schedule, or part of a section or schedule does not seem to require any explanation or comment, none is given.
3. The primary purpose of the Act is to enable departmental estimates and accounts to be prepared on a resource (ie an accruals accounting) rather than a cash basis. This is necessary to enable the full introduction of Resource Accounting and Budgeting (RAB). The notes do not, and are not intended to, provide a full description of RAB.