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I am happy with these proposals. Of all the elements to be GEP Financial Reporting Package the weakest was the tying together of PFS reports and Estimates. The Treasury was under pressure from PAC & TCSC, the former wanting to build up Estimates, the latter PFS reports. The Treasury, rightly in my view, feels a greater affinity with the TCSC view - of Estimates as part of the budgeting process, not part of the planning process. It makes more sense to display output and performance information in the former.

The decision to bring reports and Estimates together in time, albeit in separate documents, reflected the fear that if Estimates remained free standing there would be PAC pressure to build them up and thereby duplicate information in the reports.

The PAC's own preference for early publication of the reports gives the Treasury an opening for ditching the ~~combined~~ common publication date. This will also avoid a very complex data problem. Merged publication of reports would require substitution of the PFS figures for year 1 with those agreed after Estimates submission.

My conclusion is that by a roundabout route the Treasury has ended up at the ideal point, with the advantage of being able to say that in doing so it is responding to PAC preferences.

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