

Intelligence MEMOS



From: William Robson
To: Members of Federal and Provincial Public Accounts Committees
Date: September 30, 2019
Re: **SIX MONTHS AFTER FISCAL YEAR-END, IT'S TIME ALL CANADA'S LEGISLATORS SAW THE NUMBERS**

The end of September marks six months since March 31, the end of the fiscal year for Canada's federal, provincial and territorial governments. Six months in which to prepare the numbers – yet only eight of the 14 senior governments have published their financial results. Six months into the current fiscal year – yet legislators, taxpayers and citizens in six provinces and territories still have neither a definitive picture of how well their governments delivered on their previous year's budget commitments, nor a baseline against which to measure this year's actions.

The governments that have still not published should be feeling some heat from you – not just to get their 2018/19 results out, but to gear up for a faster release next time.

The front-runners (see table and a related [Graphic Intelligence](#) from the Institute's Farah Omran and Mariam Ragab) show how quickly a responsible government can get audited financial statements in front of legislators and the public. Alberta released its 2018/19 results on June 28 – three months after the end of the fiscal year – as it consistently does, and as its legislation requires.

This year, Saskatchewan – also a province with a good record – surpassed its neighbour, releasing on June 27. British Columbia improved on its timely previous performance, releasing on July 18. A week later, Nova Scotia joined the better performers.

Ontario (September 13) and the federal government (September 17) are middling when it comes to timely releases. It took more than five months until elected representatives in these two economically weighty governments could see how accurately – or not – their governments achieved the revenue, expense and bottom-line commitments they made in budgets and election platforms. More than five months until they had critical context for understanding what their governments are telling them – or not telling them – about what is happening this year. New Brunswick, which historically has done better, and gets a top grade in the C.D. Howe Institute's [report card](#) on the fiscal transparency of Canada's senior governments for the timeliness of its annual budget, published on September 20. Manitoba published on September 26 – as usual, barely making the cut. These two provinces can and should do better.

Date of Release for 2018/19 Financial Statements	
Federal	17-Sep-19
Newfoundland and Labrador	Not yet
Prince Edward Island	Not yet
Nova Scotia	25-Jul-19
New Brunswick	20-Sep-19
Quebec	Not yet
Ontario	13-Sep-19
Manitoba	26-Sep-19
Saskatchewan	27-Jun-19
Alberta	28-Jun-19
British Columbia	18-Jul-19
Nunavut	Not yet
Yukon	Not yet
Nunavut	Not yet

The remaining laggards – the territories, Newfoundland and Labrador, Prince Edward Island and Quebec – are withholding information that legislators and the public need to understand their activities, and hold them accountable.

The Public Sector Accounting Handbook, which lays out the standards Canada's governments should meet in their financial documents, emphasizes how important timeliness is to users. Former federal Auditor General Michael Ferguson [acknowledged](#) the work involved in preparing and auditing financial statements for a senior government – but pointed out that publicly traded companies of comparable size, who face much tougher standards of disclosure, release their results in a matter of weeks.

Legislatures typically break for the summer: a truly accountable government would publish its financial statements before that. The end of June should be when the latest – not the earliest – appear.

Public accounts committee members in Alberta, Saskatchewan, British Columbia and Nova Scotia have something to be proud of. The officials who prepared and audited your financial statements gave you the numbers while they were freshest and most useful. Those in Ontario, Ottawa, New Brunswick – you should demand better. Those elsewhere – you have serious work to do. You are on the front line of ensuring that your legislative colleagues and the people you represent get these numbers already. They should not have to wait this long.

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