

Central departmental decisions by the UK Ministry of Defence to try to balance the defence budget have reduced its cash-flow requirements in the short-term but at a long-term cost that represents poor value for money for the taxpayer. According to this year's Major Projects Report from the National Audit Office report, not making realistic budgetary provision for all likely project outcomes and slowing down projects have resulted in a £3.3 billion increase in a single year, 2009-10, in the total cost of the 15 largest defence equipment projects. Read the full report [here](http://www.nao.org.uk/publications.aspx?y=All&s=All&c=All&t=486&alreadysearchfor=yes).