

SCHEDULES

SCHEDULE 1

OFFICE FOR BUDGET RESPONSIBILITY

Annual report

- 15 (1) The Office must prepare a report of the performance of its functions in each financial year.
- (2) The report must include, in particular, an assessment by the Non-executive Committee of the extent to which the Office's duty under section 4 has been performed in accordance with section 5(1) and (2).
- (3) The report relating to a financial year must be prepared as soon as possible after the end of the financial year.
- (4) The report must be sent to the Treasury.
- (5) The Treasury must lay the report before Parliament.
- (6) The Office must publish the report.
- (7) "Financial year" means—
- (a) the period which begins with the day on which this Schedule comes into force and ends with the following 31 March;
 - (b) each successive period of 12 months.