



House of Commons  
Treasury Committee

---

# **Work of the Treasury Committee in 2004**

---

**Third Report of Session 2004–05**





House of Commons  
Treasury Committee

---

# Work of the Treasury Committee in 2004

---

**Third Report of Session 2004–05**

*Report, together with formal minutes*

*Ordered by The House of Commons  
to be printed 10 February 2005*

**HC 335**

Published on 18 February 2005  
by authority of the House of Commons  
London: The Stationery Office Limited  
£0.00

## The Treasury Committee

The Treasury Committee is appointed by the House of Commons to examine the expenditure, administration and policy of the HM Treasury and its associated public bodies.

### Current membership

Rt Hon John McFall MP (*Labour, Dumbarton*) (Chairman)  
Mr Nigel Beard MP (*Labour, Bexleyheath and Crayford*)  
Mr Jim Cousins MP (*Labour, Newcastle upon Tyne Central*)  
Angela Eagle MP (*Labour, Wallasey*)  
Mr Michael Fallon MP (*Conservative, Sevenoaks*)  
Rt Hon David Heathcoat-Amory MP (*Conservative, Wells*) (appointed 22 March)  
Norman Lamb MP (*Liberal Democrat, Norfolk North*)  
John Mann MP (*Labour, Bassetlaw*)  
Mr George Mudie MP (*Labour, Leeds East*)  
Mr James Plaskitt MP (*Labour, Warwick and Leamington*)  
Mr David Ruffley MP (*Conservative, Bury St Edmunds*) (discharged 22 March)  
Mr Robert Walter MP (*Conservative, North Dorset*)

### Powers

The Committee is one of the departmental select committees, the powers of which are set out in the House of Commons Standing Orders, principally in SO No. 152. These are available on the Internet via [www.parliament.uk](http://www.parliament.uk) The Committee has power to appoint a Sub-committee, which has similar powers to the main Committee, except that it reports to the main Committee, which then reports to the House. All members of the Committee are members of the Sub-committee, and its Chairman is Mr Michael Fallon.

### Publications

The Reports and evidence of the Committee are published by The Stationery Office by Order of the House. All publications of the Committee (including press notices) from Session 1997–98 onwards are available on the Internet at: [www.parliament.uk/parliamentary\\_committees/treasury\\_committee/treasury\\_committee\\_reports.cfm](http://www.parliament.uk/parliamentary_committees/treasury_committee/treasury_committee_reports.cfm).

### Contacts

All correspondence for the Treasury Committee should be addressed to the Clerk of the Treasury Committee, 7 Millbank, House of Commons, London SW1P 3JA. The telephone number for general enquiries is 020 7219 5769. The Committee's email address is: [treascom@parliament.uk](mailto:treascom@parliament.uk).

# Contents

---

<b>Report</b>	<i>Page</i>
Introduction	3
Work of the main Committee	3
Management of the economy	3
Other inquiries	4
Sub-committee inquiries	5
The 'core tasks'	5
Other matters	6
Relations with the House	6
Support for the Committee	7
Placing information in the public domain	7
Annex 1: Committee and Sub-committee meetings during 2004	8
Annex 2: Achievement of the 'core tasks'	10
Annex 3: Memoranda being reported to the House	11
 <b>Formal minutes</b>	 <b>12</b>



## Introduction

1. The Liaison Committee requests that each departmentally-related select committee produces an annual report summarising the work of the Committee. The report is to describe how the Committee's work has reflected the 'core tasks' proposed by the House and the Liaison Committee in 2002, to indicate the effectiveness of the Committee during the year, and to draw attention to any relevant procedural or organisational issues. This report describes the activity of the Treasury Select Committee and the Committee's Sub-committee for 2004.<sup>1</sup>

2. As in previous years, a list of the meetings held by the Committee and by the Sub-committee during the year, indicating the meetings devoted to each inquiry and the categories of witnesses heard, is attached at Annex 1. In all, the Committee held 43 formal meetings during 2004, of which 34 involved oral evidence. The Sub-committee held 18 meetings, of which 16 involved oral evidence.

## Work of the main Committee

### *Restoring confidence in long-term savings*

3. The largest single inquiry by the Committee during the year has been into *Restoring confidence in long-term savings*. This arose out of concerns over the way in which the savings market operated and the way in which the market had responded to the stock market falls in recent years, but also reflected public interest in a number of particular problems in the retail financial services sector—including split capital investment trusts, pensions mis-selling, endowment mortgages, precipice bonds and Equitable Life. The issues relating to endowment mortgages we found to be so pressing as to justify an earlier and separate report in March<sup>2</sup> ahead of the main report in July.<sup>3</sup> During the course of the main inquiry, the examination by Lord Penrose into the problems at Equitable Life was completed and we took the opportunity to take oral evidence from Lord Penrose (as well as the then Financial Secretary, Ruth Kelly MP) very shortly after his Report was published. The inquiry involved altogether some 13 evidence sessions, from 17 different groups of witnesses. The close attention paid to the inquiry by the financial services sector—and the chief executives of the leading life insurance companies appeared before us on more than one occasion—reflected the importance of the subjects examined.

### *Management of the economy*

4. Study of long-term savings, and other issues looked at by the Committee within the financial services industry (such as credit cards and cash machines charges), involves

---

1 Previous annual reports were published as the Fifth Report of Session 2002-03 (Annual Report for 2002, HC 491) and the Fourth Report of Session 2003-04 (Annual Report for 2003, HC 386). Further information of the work of the Committee during the period in question can be found in other publications: the Sessional Return 2003-04, *House, Committees of the Whole House, Standing Committees and Select Committees*, HC paper 1 of Session 2003-04 (pp.329-337), gives non-procedural information on publications, members' attendance, witnesses, staffing, visits etc.; the *Minutes of Proceedings* of the Committee, HC (2003-04) 1324, lists attendance at each meeting and records formal decisions of the Committee and the Sub-committee

2 Fifth Report, HC (2003-04) 655

3 Eighth Report, HC (2003-04) 71

examination of the practices of private sector institutions. The link to the work of this Committee is through examination of whether there are public policy issues involved and whether the regulatory authorities (both government departments and other bodies) are discharging their duties satisfactorily. But the core work of the Committee remains scrutiny of the Government's discharge of its responsibility for the management of the economy. We have continued to give this work the highest priority, with inquiries into the Budget<sup>4</sup> and the Pre-Budget Report,<sup>5</sup> and evidence sessions on the 2004 Spending Review and on the Bank of England quarterly Inflation Reports. Altogether, 13 evidence sessions (over one third of the total number) were devoted to this work during 2004.

### **Other inquiries**

5. It is important that committees follow up earlier inquiries if their work is to have its full impact. During its report on the *Transparency of credit card charges* at the end of 2003,<sup>6</sup> the Committee identified a range of issues relating to the way in which charges were imposed and cards were marketed which gave rise to wide concern. We made a number of recommendations—to the industry as well as to government—to bring about improvements in practices (such as the introduction of a 'summary box' to be displayed prominently giving key information on charges) and committed ourselves to monitoring progress within the credit card industry on implementing them. During 2004, we accordingly called for written progress reports from the principal card issuers and took oral evidence from them in October. A follow-up report has now been agreed and published,<sup>7</sup> which makes clear how far the credit card industry has moved as a result of the work of this Committee. We have also commenced an inquiry on a related subject—cash machine charges, focused on transparency and financial inclusion—on which we hope to report before Easter.

6. There has also been an element of follow-up work in the continuous scrutiny exercised over the work of the Financial Services Authority. Although during the course of 2004 we held no meeting specifically on the work of the FSA, as we have done in previous years, we took oral evidence from them on two occasions in the course of other inquiries (Long-term savings and the EU single market in financial services), in addition to other informal contacts. On both occasions, we took the opportunity to gain an update from the Chairman and Chief Executive on the progress in negotiations between the Authority and the companies primarily involved about a settlement in relation to split capital investment trusts, the subject of an earlier report from the Committee.

7. During 2004 the Committee was able to link in to the work of other bodies in the House in the important task of scrutiny of EU issues. In July, the European Scrutiny Committee recommended a debate in a European Standing Committee on a document relating to the integration of financial services, indicating that the debate would benefit from any preparatory work done by the Treasury Committee ahead of the meeting. We took this

---

4 Sixth Report, HC (2003-04) 479

5 The report on the 2003 Pre-Budget Report, on which evidence was taken in December 2003, was published in January 2004 (Third Report, HC (2003-04) 478); evidence was taken on the 2004 Pre-Budget Report in December 2004 and a report was published in January 2005 (First Report, Session 2004-05, HC 138).

6 First Report, HC (2003-04) 125

7 Second Report, Session 2004-05, *Credit card charges and marketing*, HC 274

opportunity to hold two evidence sessions—with the FSA, consumer bodies and trade organisations—and were able as a result to make a wide range of evidence available to those participating in the debate.

8. The Committee took evidence throughout 2004 on the subject of Regional productivity, with the intention—subject to the parliamentary timetable—of reporting during 2005.

### Sub-committee inquiries

9. The Sub-committee undertook two main inquiries during the year. The first concerned the administrative costs of tax compliance on business which sought to establish the extent of these costs, how they had changed over time, and what steps had been taken to reduce them and whether they were working. The report concluded that further work in this area was needed and recommended, amongst other things, improvements to Regulatory Impact Assessments used to assess and quantify the impact of policy decisions on compliance costs.

10. The second principal inquiry of the Sub-committee concerned the proposed merger of Customs & Excise and the Inland Revenue, something the Sub-committee's predecessors had recommended in April 2000. The inquiry and ensuing report were completed in time for the debate on the second reading of the Bill required to establish the new department on 8 December. Significant use was made of the report by Members both at that debate, during which the Paymaster General responded to the points raised by the Sub-committee, and during the later stages of the Bill's consideration in the House.

11. In addition to the scrutiny of the revenue departments involved in these two inquiries, the Sub-committee took evidence in 2004 on excise duty fraud with the intention of reporting on this subject in 2005. The Sub-committee also continued its task of monitoring the various other departments and bodies reporting to Treasury ministers. During 2004 this included sessions with the Office of Government Commerce (including an appointment hearing with its new Chief Executive), the Statistics Commission and the Office for National Statistics.

### The 'core tasks'

12. Following endorsement by the House in May 2002 of the principle of the establishment of common objectives, the Liaison Committee set down 'core tasks' for committees to take into account in planning their work, to help to ensure that all aspects of departmental activity were properly scrutinised. It has invited committees to record the extent to which the core tasks have been fulfilled, in tabular form. This is reflected in the table at Annex 2. Although inquiries cannot always be neatly categorised in the terms of the tasks as laid down, we are confident that most of the activities (and all of the principal activities) of the Treasury and its associated departments and bodies have received some measure of scrutiny from the Committee.

## Other matters

### *Relations with Government*

13. In our annual report for 2003, we noted that “The new practice of announcing the projected dates for recesses at the beginning of the parliamentary session should have made it easier to give longer notice than in the past of other key parliamentary events” and that accordingly it should be easier for the Government to accept recommendations made in earlier reports that longer notice should be given for the dates of the Pre-Budget Report and the Budget.<sup>8</sup> The Government continues not to concede this point and we have reiterated our recommendation in our recent report on the 2004 Pre-Budget Report.<sup>9</sup> We continue to discuss with the Treasury the form of government financial reporting to the House, responding this year to Treasury proposals for replacing the annual Supplementary Statements to the Consolidated Fund and National Loans Fund Accounts.<sup>10</sup> We did not accept the Treasury’s proposals as first submitted and changes have subsequently been agreed.<sup>11</sup>

14. The Committee has, through its staff, maintained good relations at administrative level with the Treasury and the other departments and bodies reporting to Treasury ministers. Effort continues to go in to ensuring timely and efficient notification of announcements and supply of documents. No significant problems arose during the year.

### *Relations with the House*

15. The Committee exists to serve the House. The objective of informing debates in the Chamber (both the main Chamber and Westminster Hall) and Standing Committees has rightly been included within the recommended ‘core tasks’. The Committee has, as indicated in the Table at Annex 2, ensured that its work is relevant to proceedings elsewhere in the House, with various reports and evidence sessions ‘tagged’ to proceedings on bills, adjournment debates, and debates in Standing Committees.

16. In 2003, the Committee contributed to the Liaison Committee’s examination of the effects of the new sitting times for the floor of the House. Members on the Committee will have made their own contributions to the continuing debate since then. The House has now decided to revert to the former (2.30 pm) starting point for Tuesdays and to bring forward the start on Thursdays (to 10.30 am), from the beginning of the next session. Both these decisions will have implications for the Committee’s general practice of having its main weekly meeting on Tuesday mornings at 9.15 am (with any secondary meeting at 9.15 am on Thursdays) which we—or a new Committee if there is a general election—will have to consider in due course. We note that there is to be no September sitting this year: during the 2004 September sitting we had reason to take up with the Leader of the House

8 Fourth Report, HC (2003-04) 386 (para 20)

9 First Report, HC (2004-05) 138 (para 2)

10 The *Supplementary Statements to the Consolidated Fund and National Loans Fund Accounts* is an annual publication in December containing a number of tables of supplementary information on central government financial year accounts, including information on contingent and other liabilities.

11 See exchange of correspondence listed at Annex 3 (item 13).

the fact that the continuation of major building works during a sitting period had caused significant inconvenience for Members in their committee work.

### ***Support for the Committee***

17. The House has in recent years approved funds for the augmentation of resources for select committees. As part of this, the Treasury Committee staff is being expanded through the recruitment of a third committee specialist, who will take up post in the near future.

### ***Placing information in the public domain***

18. The coming into force of the provisions of the Freedom of Information Act 2000, which applies to Parliament and its select committees, has brought added focus to the way in which information held by the Committee is made available to the public. It is already the case that much information held, in the form of formal evidence to our inquires, is published with the oral evidence taken and with our reports. Indeed the placing of information in the public domain is one of the main ways of achieving our objective of contributing to the public debate. Additional administrative information is made available in such publications as this report and in the other documents referred to above,<sup>12</sup> and under the Act much of this information may be released earlier than before. Nevertheless, some information held will come under one or more of the statutory exemptions relating to parliamentary privilege or personal or commercial confidentiality. As with other public bodies, it remains to be seen whether any difficulties will arise.

19. However, even though formal evidence received is generally reported to the House and published with the Committee's oral evidence and reports, the Committee occasionally receives other formal evidence which is not published solely because it does not relate directly to an ongoing inquiry and there is no convenient opportunity to report it. It would be helpful to make this material generally available. Accordingly, we are taking the opportunity provided by this report to report to the House such evidence received recently (listed in Annex 3); this includes, among other papers, memoranda requested from the Treasury relating to financial stability and the response to international financial crises.

---

12 See footnote 1 above

## Annex 1: Committee and Sub-committee meetings during 2004

Date	Evidence ( <i>or deliberative meeting</i> )	Subject
<i>Main Committee</i>		
<i>Session 2003–04</i>		
13 Jan	<i>deliberative meeting only</i>	
22 Jan	Experts	Long-term savings
27 Jan	Relevant bodies	Long-term savings
3 Feb	Treasury/ODPM/DTI officials	Regional productivity
24 Feb	<i>deliberative meeting only</i>	
25 Feb	<i>deliberative meeting only</i>	
9 Mar	<i>deliberative meeting only</i>	
16 Mar	Relevant body; Treasury Minister (Financial Secretary)	Long-term savings
23 Mar am	Experts	Budget 2004
23 Mar pm	Treasury officials	Budget 2004
24 Mar	Treasury Minister (Chancellor)	Budget 2004
25 Mar	Monetary Policy Committee (MPC)	Bank of England February Inflation Report
31 Mar	<i>deliberative meeting only</i>	
20 Apr	<i>deliberative meeting only</i>	
27 Apr	Relevant bodies	Long-term savings
6 May	Relevant bodies	Long-term savings
11 May	Relevant bodies	Long-term savings
18 May	Experts	Regional productivity
20 May	Relevant bodies	Long-term savings
25 May	Relevant bodies	Long-term savings
26 May	<i>deliberative meeting only</i>	
8 Jun	(i) Experts; (ii) Financial Ombudsman Service	(i) Bank of England May Inflation Report (ii) Long-term savings
23 Jun	Financial Services Authority	Long-term savings
24 Jun	MPC	Bank of England May Inflation Report
28 Jun	Treasury Minister (Financial Secretary)	Long-term savings
6 Jul	Relevant bodies	Regional Productivity
14 Jul	Experts; Treasury officials	Spending Review 2004
15 Jul	Treasury Minister (Chancellor)	Spending Review 2004
19 Jul	<i>deliberative meeting only</i>	
14 Sep	Relevant bodies	Regional productivity
16 Sep	FSA	EU market in financial services
12 Oct	Relevant bodies	EU market in financial services
19 Oct	Relevant bodies	Credit card charges & marketing
26 Oct	Relevant bodies	Credit card charges & marketing
3 Nov	<i>deliberative meeting only</i>	
9 Nov	Relevant bodies	Regional productivity
16 Nov	Relevant bodies	Regional productivity
<i>Session 2004–05</i>		
25 Nov	Experts	Bank of England November Inflation Rep.
30 Nov	MPC	Bank of England November Inflation Rep.
9 Dec	Experts	Pre-Budget Report 2004
14 Dec	Treasury officials	Pre-Budget Report 2004
16 Dec	Treasury Minister (Chancellor)	Pre-Budget Report 2004
21 Dec	Relevant bodies	Cash machine charges

**Sub-committee***Session 2003–04*

14 Jan	Office of Government Commerce	Office of Government Commerce
21 Jan	Inland Revenue/Customs & Excise officials	Administrative costs of tax compliance
4 Feb	Relevant bodies	Administrative costs of tax compliance
25 Feb	Relevant bodies	Administrative costs of tax compliance
9 Mar	Relevant body	Administrative costs of tax compliance
21 Apr	Treasury Ministers (Paymaster General and Economic Secretary)	Administrative costs of tax compliance
28 Apr	Treasury/Inland Revenue/Customs & Excise officials	Merger of Customs & Inland Revenue
5 May	Office of Government Commerce appointee	OGC appointment
12 May	Relevant bodies	Merger of Customs & Inland Revenue
26 May	<i>deliberative meeting only</i>	
30 Jun	Treasury Minister (Paymaster General)	Inland Revenue Spring Departmental Report 2004
21 Jul	Treasury Minister (Economic Secretary)	HM Customs & Excise Spring Departmental Report 2004
8 Sep	Statistics Commission	Statistics Commission Annual Report
13 Oct	Customs & Ex. and Inland Revenue officials	Merger of Customs & Inland Revenue
27 Oct	Office for National Statistics	ONS Annual Report & Accounts 2003–04
3 Nov	<i>deliberative meeting only</i>	
17 Nov	Customs & Excise officials	Excise duty fraud

*Session 2004–05*

8 Dec	Relevant bodies	Excise duty fraud
-------	-----------------	-------------------

## Annex 2: Achievement of the 'core tasks'

The Liaison Committee set out 10 core tasks for Committees, in 4 groups, as follows:

<i>A: examine and comment on the policy of the dept.</i>	<i>C: examine the administration of the department</i>
1. Examine policy proposals from UK Govt & Eur Commission in green /white Papers, draft Guidance etc,	6. Examine dept's Public Service Agreements, associated targets and statistical measurements employed
2. Identify and examine areas of emerging policy, or where existing policy is deficient, and make proposals	7. Monitor the work of the dept's Executive Agencies, NDPBs, regulators and other associated public bodies
3. Conduct scrutiny of any published draft bill	8. Scrutinise major appointments made by the department
4. Examine specific output from the department expressed in documents or other decisions	9. Examine the implementation of legislation and major policy initiatives
<i>B: examine the expenditure of the department</i>	<i>D: assist the House in debate and decision</i>
5. Examine the expenditure plans and out-turn of the department, its agencies and principal NDPBs	10. Produce reports suitable for debate in the House, including Westminster Hall, debating committees

Work of the Committee in 2004, against the core tasks:

	<i>Core task number:</i>	1	2	3 ‡	4	5	6	7	8	9	10 †
Main Committee	<i>Inquiry:</i> Bank of England Inflation Reports		✓					✓	✓		
	Budget 2004	✓	✓	✓	✓	✓	✓			✓	✓
	Cash machine charges		✓		✓						
	Credit cards	✓	✓	✓						✓	
	EU single market in financial services							✓		✓	✓
	Long-term savings		✓		✓			✓			✓
	Pre-Budget Report 2004	✓	✓	✓	✓	✓	✓			✓	
	Regional productivity	✓	✓		✓	✓	✓			✓	
	Spending Review 2004	✓			✓	✓	✓				
Sub-committee	Administrative costs of tax compliance	✓	✓				✓			✓	
	Inland Revenue/ Customs merger		✓		✓				✓		✓
	Scrutiny of annual/departmental reports of bodies reporting to Treasury ministers				✓	✓	✓	✓	✓		
	Excise duty fraud		✓		✓				✓	✓	

‡ An entry is included in col 3 where draft clauses for possible legislation have been included in the inquiry

† An entry in col 10 indicates the report or evidence has been 'tagged' to a House/committee debate

### Annex 3: Memoranda being reported to the House

*Certain Memoranda of evidence received by the Committee and not already reported to the House in connection with other inquiries (see para 19 above)*

1. UK Standing Committee on Financial Services (HM Treasury; January 2003)
2. Insurance industry: accounting and auditing issues (FSA; February 2003)
3. Inland revenue settlement with Cable & Wireless (Inland Revenue; April 2003)
4. Financial Action Task Force on money laundering (HM Treasury; May 2003)
5. IMF/World bank issues (for Committee visit to Washington) (HM Treasury June 2003)
6. Lloyd's (HM Treasury; July 2003)
7. ECB Monthly Bulletin (Exchange of correspondence between Committee and European Central Bank President; July 2003)
8. Management of international financial crises (HM Treasury; July 2003)
9. Financial Stability: Basel II (HM Treasury; January 2004)
10. EU Financial Services Action Plan – Next Steps (FSA; April 2004)
11. Mapeley STEPS contract (HM Treasury; November 2004)
12. Resource allocation formulae within government (HM Treasury; November 2004)
13. Accounting for central government funds and other accounting issues (Exchange of correspondence between Committee and HM Treasury; June – December 2004)

Copies have been placed in the House of Commons Library where they may be inspected by Members. Other copies are in the Record Office, House of Lords and are available to the public for inspection. Requests for inspection should be addressed to the Record Office, House of Lords, London SW1 (Tel 020 7219 3074); hours of inspection are from 9:30am to 5:00pm on Mondays to Fridays. (Alternatively, inquiries may be made to the Treasury Committee on 020 7219 1975.)

## Formal minutes

---

**Thursday 10 February 2005**

Members present:

Mr John McFall, in the Chair

Mr Nigel Beard  
Angela Eagle  
Mr Michael Fallon

John Mann  
Mr James Plaskitt

The Committee deliberated.

Draft Report (Work of the Treasury Committee in 2004), proposed by the Chairman, brought up and read.

*Ordered*, That the Chairman's draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 19 read and agreed to.

Annexes 1 to 3 agreed to.

*Resolved*, That the Report be the Third Report of the Committee to the House.

*Ordered*, That the Chairman do make the Report to the House.

Several Papers were ordered to be reported to the House.

[Adjourned till a date and time to be decided by the Chairman.]

## List of Reports from the Treasury Committee since 2001

### Session 2004–05

		Report	Govt Response*
First Report	The 2004 Pre-Budget Report	HC 138	<i>Awaited</i>
Second Report	Credit card charges and marketing	HC 274	<i>Awaited</i>
Third Report	Work of the Treasury Committee in 2004	HC 335	—

### Session 2003–04

First Report	The Transparency of Credit Card Charges	HC 125	<i>HC 431, HC 761</i>
Second Report	Child Trust Funds	HC 86	<i>HC 387</i>
Third Report	The 2003 Pre-Budget Report	HC 136	<i>HC 478</i>
Fourth Report	Annual Report for 2003	HC 386	—
Fifth Report	Restoring confidence in long-term savings: Endowment mortgages	HC 394	<i>HC 655</i>
Sixth Report	The 2004 Budget	HC 479	<i>HC 654</i>
Seventh Report	The Administrative Costs of Tax Compliance	HC 269	<i>HC 1054</i>
Eighth Report	Restoring confidence in long-term savings	HC 71	<i>HC 1119</i>
Ninth Report	Merger of Customs & Excise and the Inland Revenue	HC 556	<i>HC Debates 8 Dec 2004 cols 1169–1181</i>

### Session 2002–03

First Report	National Statistics: The Classification of Network Rail	HC 154	<i>HC 550</i>
Second Report	The 2002 Pre-Budget Report	HC 159	<i>HC 528</i>
Third Report	Split Capital Investment Trusts	HC 418	<i>HC 651</i>
Fourth Report	The Handling of the Joint Inland Revenue/ Customs and Excise PFI Project	HC 184	<i>HC 706</i>
Fifth Report	Annual Report for 2002	HC 491	—
Sixth Report	The UK and the Euro	HC 187	<i>HC 1004</i>
Seventh Report	The 2003 Budget	HC 652	<i>HC 1028</i>
Eighth Report	Appointment to the Monetary Policy Committee of the Bank of England of Mr Richard Lambert	HC 811	—
Ninth Report	Appointment of Ms Rachel Lomax as a Deputy Governor of the Bank of England and member of the Monetary Policy Committee	HC 1011	—
Tenth Report	Inland Revenue Matters	HC 834	<i>HC 1181</i>

## Session 2001–02

First Report	The 2001 Census in England and Wales	HC 310	<i>HC 852</i>
Second Report	Budget 2002	HC 780	<i>HC 1075</i>
Third Report	The Office of Government Commerce	HC 851	<i>HC 1217</i>
Fourth Report	Appointment to the Monetary Policy Committee of the Bank of England of Mr Paul Tucker and Ms Marian Bell	HC 880	—
Fifth Report	Banking, the Consumer and Small Businesses	HC 818	<i>HC 1218</i>
Sixth Report	The Financial Regulation of Public Limited Companies	HC 758	<i>HC 1219</i>
Seventh Report	Parliamentary Accountability of Departments	HC 340	<i>HC (2002–03) 149</i>
Eighth Report	Inland Revenue: Self Assessment Systems	HC 681	<i>HC 1220</i>
Ninth Report	Appointment of Sir Andrew Large as a Deputy Governor of the Bank of England and member of the Monetary Policy Committee	HC 1189	—

\* Government Responses are usually received in the same session as the Report was published. Accordingly, the HC number refers to that session unless otherwise indicated.