

*These notes refer to the Enterprise Act 2002 (c.40)
which received Royal Assent on 7 November 2002*

ENTERPRISE ACT 2002

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 1: the Office of Fair Trading

Establishment etc. of Office of Fair Trading

Section 4: Annual and other reports

26. This section provides that, after the end of each financial year, the OFT will publish an annual report on its activities and performance, and lay the report before Parliament.
27. *Subsection (2)* stipulates that each annual report will include a general survey of developments in respect of matters falling within the scope of the OFT's functions; an assessment of progress against the year's annual plan (see section 3); a summary of the OFT's significant decisions, investigations and activities; a break-down of how the OFT has allocated its resources; and an assessment of its enforcement activities. This is the minimum that must be included in the report; it is open to the OFT to include more information if it wishes.
28. *Subsection (4)* allows the OFT to prepare other reports on issues that fall within its functions, and to publish them.