

## LIST OF ABBREVIATIONS

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ACCA	Association of Chartered Certified Accountants
AEF	Aggregate External Finance
AEI	Average earnings index
AHC	After housing costs
AIS	Accrued Income Scheme
ALMPs	Active labour market policies
AME	Annually Managed Expenditure
AMLD	Amusement Machine Licence Duty
APD	Air passenger duty
APRs	Annual Percentage Rates
BCC	British Chamber of Commerce
BCS	British Crime Survey
BEA	Bank Enterprise Award
BHC	Before housing costs
BoE	Bank of England
BRTF	Better Regulation Task Force
CAP	Common Agricultural Policy
CAP	Country Assistance Plan
CASC	Community Amateur Sports Club
CAT	Charges, access and terms mark
CBI	Confederation of British Industry
CBO	Congressional Budget Office
CCAs	Climate Change Agreements
CCL	Climate change levy
CDFIs	Community Development Finance Institutions
CGAA	Coordinating Group for Accounting and Audit
CEF	Commonwealth Education Fund
CfA	Commission for Africa
CFC	Controlled Foreign Company
CGNCR	Central government net cash requirement
CGT	Capital gains tax
CHAI	Commission for Healthcare Audit and Improvement
CHP	Combined heat and power
CIC	Community Interest Company
CIPS	Chartered Institute of Purchasing and Supply
CJS	Criminal Justice System
COFOG	Classifications of functions of government
CPA	Comprehensive Performance Assessment
CPI	Consumer Prices Index
CSCS	Construction Skills Certification Scheme
CSOs	Community Support Officers
CTC	Child Tax Credit
CTF	Child Trust Fund

DCA	Department for Constitutional Affairs
DCMS	Department for Culture, Media and Sports
DDA	Disability Discrimination Act
Defra	Department for Environment, Food and Rural Affairs
DEL	Departmental Expenditure Limit
DETR	Department of Environment, Transport and the Regions
DfES	Department for Education and Skills
DfID	Department for International Development
DfT	Department for Transport
DISs	Department Investment Strategies
DMO	Debt Management Office
DPTC	Disabled Person's Tax Credit
DTI	Department of Trade and Industry
DVLA	Driver and Vehicle Licensing Agency
DWP	Department for Work and Pensions
E&A	Exploration and appraisal
EASA	Easy Access Savings Account
ECAs	Enhanced capital allowances
ECB	European Central Bank
ECFs	Enterprise Capital Funds
ECOFIN	Council of European Finance Ministers
EES	Exploration Expenditure Supplement
EFSR	Economic and Fiscal Strategy Report
EIS	Enterprise Investment Scheme
ELCI	Employers' liability compulsory insurance
EMA	Educational Maintenance Allowance
EMU	Economic and Monetary Union
EPC	Economic Policy Committee
EPCS	Environment, Protective and Cultural Services
EPD	Energy Products Directive
ERAD	Employment Retention and Advancement Demonstration
ERC	European Research Council
ESM	Energy saving materials
ESRC	Economic and Social Research Council
ETPs	Employer Training Pilots
EU	European Union
EU ETS	EU Emissions Trading Scheme
EYF	End-year flexibility
FDI	Foreign Direct Investment
FE	Further Education
FOBT	Fixed Odds Betting Terminals
FOS	Financial Ombudsman Service
FP7	7th research Framework Programme
FRS17	Financial Reporting Standard 17
FSA	Financial Services Authority

FSBR	Financial Statement and Budget Report
FSMA	Financial Services and Markets Act
FTSE	Financial Times Stock Exchange
G7	Group of Seven. A group of seven major industrial nations (comprising: Canada, France, Germany, Italy, Japan, UK and US).
GAAP	Generally Accepted Accounting Practice
GAD	Government Actuary's Department
GAP	Guaranteed Asset Protection
GAVI	Global Alliance for Vaccines & Immunisation
GCSE	General Certificate of Secondary Education
GDP	Gross Domestic Product
GGNB	General government net borrowing
GNI	Gross National Income
GOs	Government Offices
GSS	Government Statistical Service
GVA	Gross Value Added
HEIF	Higher Education Innovation Fund
HGVs	Heavy Goods Vehicles
HICP	Harmonised Index of Consumer Prices
HIPC	Heavily Indebted Poor Countries
HMRC	Her Majesty's Revenue and Customs
HSMP	Highly-Skilled Migrants Programme
IAG	Information, Advice and Guidance
IAS	International Accounting Standards
ICAEW	Institute of Chartered Accountants in England and Wales
ICT	Information and Communications Technology
ICTA	Income and Corporation Taxes Act
IFF	International Finance Facility
IFFIm	International Finance Facility for immunisation
IHT	Inheritance Tax
ILA	Individual Learning Account
ILO	International Labour Organisation
IMF	International Monetary Fund
IMFC	International Monetary Fund Conference
IPT	Insurance Premium Tax
IRFFI	International Reconstruction Fund Facility for Iraq
ISA	Individual Savings Account
ISC	Institutional Shareholders Committee
IT	Information Technology
ITEPA	Income Tax (Employment and Pensions) Act
JSA	Jobseeker's Allowance

LABGI	Local Authority Business Growth Incentive
LASFE	Local Authority Self-Financed Expenditure
LEA	Local Education Authority
LFS	Labour Force Survey
LGA	Local Government Association
LHA	Local Housing Allowance
LMI	Labour market information
LPC	Low Pay Commission
LPG	Liquefied Petroleum Gas
LRUC	Lorry Road-User Charge
LSC	Learning and Skills Council
LTCS	Landfill Tax Credit Scheme
MA	Modern Apprenticeship
MA	Maternity Allowance
MBA	Master of Business Administration
MDGs	Millennium Development Goals
MDRs	Marginal Reduction Rates
MEW	Mortgage equity withdrawal
micro-CHP	Micro combined heat and power boilers
MIG	Minimum Income Guarantee
MPC	Monetary Policy Committee
MSW	Municipal solid waste
MtC	Million tonnes of carbon
NAIRU	Non-Accelerating Inflation Rate of Unemployment
NAO	National Audit Office
ND25+	New Deal for those aged 25 and over
ND50+	New Deal for those aged 50 and over
NDDP	New Deal for disabled people
NDLP	New Deal for lone parents
NDP	New Deal for partners
NDYP	New Deal for young people
NePAD	New Partnership for Africa's Development
NETA	New Electricity Trading Agreement
NETCEN	National Environmental Technology Centre
NG	Natural gas
NGO	Non-Governmental Organisation
NHS	National Health Service
NI	Northern Ireland
NICs	National Insurance Contributions
NICE	National Institute for Clinical Excellence
NIESR	National Institute of Economic and Social Research
NOMS	National Offender Management System
NOX	Oxides of nitrogen
NS&I	National Savings & Investment
NSFs	National Service Frameworks

NTNIC	Net taxes and national insurance contributions
NVQ	National Vocational Qualification
ODPM	Office of the Deputy Prime Minister
OECD	Organisation for Economic Co-operation and Development
OFCOM	Office of Communications
OFT	Office of Fair Trading
OFWAT	Office of Water Services
OGC	Office of Government Commerce
OMB	Office of Management and Budget
ONS	Office for National Statistics
OPEC	Organisation of Petroleum Exporting Countries
PAYE	Pay As you Earn
PCSPS	Principal Civil Service Pensions Scheme
PCT	Primary Care Trust
PDG	Planning Delivery Grant
PEP	Personal Equity Plan
PFI	Private Finance Initiative
PIF	Property Investment Fund
PMI	Purchasing Managers' Indices
PM PRA	Prime Minister's Panel for Regulatory Accountability
PNFCs	Private Non-financial companies
PPAF	Police Performance and Assessment Framework
PPG3	Planning Policy Guidance on Housing
PPF	Pension Protection Fund
PPPs	Public Private Partnerships
PRS	Private rented sector
PSA	Public Service Agreement
PSCR	Public sector current receipts
PSNB	Public sector net borrowing
PSNI	Public sector net investment
PSRC	Pension Statistics Review Committee
PSRE	Public Sector Research Establishments
QC	Queen's Counsel
R&D	Research and Development
RDA	Regional Development Agency
REDs	Regional Emphasis Documents
REITs	Real Estate Investment Trusts
RHMF	Road haulage modernisation fund
RIAs	Regulatory Impact Assessments
RO	Renewables Obligation
RPI	Retail Prices Index
RPIX	Retail Prices Index excluding mortgage interest payments
RRS	Rapid Response Service

RSP	Regional Skills Partnerships
RTFO	Renewable Transport Fuel Obligation
SARS	Severe Acute Respiratory Syndrome
SBC	Small Business Centre
SBIT	Small Business Investment Taskforce
SBS	Small Business Service
SDAs	Service Delivery Agreements
SDLT	Stamp Duty Land Tax
SERPs	State Earnings Related Pension Scheme
SFLG	Small Firms Loan Guarantee
SGP	Stability and Growth Pact
SITF	Social Investment Task Force
SMEs	Small and medium-sized enterprise
SMP	Statutory Maternity Pay
SRIF	Science Research Infrastructure Fund
SRO	Scientific Research Organisation
SVR	Standard Variable Rates
TESSA	Tax Exempt Special Savings Account
TfL	Transport for London
TIF	Transport Innovation Fund
TME	Total Managed Expenditure
TUPE	Transfer of Undertakings (Protection of Employment)
UK GAAP	UK Generally Accepted Accounting Practises
UKEP	UK Equivalent Profits
UN	United Nations
UNESCO	United Nations Educational, Scientific and Cultural Organisation
USD	United States Dollar
ULSD	Ultra-low sulphur diesel
ULSP	Ultra-low sulphur petrol
VAT	Value Added Tax
VCS	Voluntary Community Sector
VCT	Venture Capital Trust
VED	Vehicle excise duty
WFIs	Work-focused Interviews
WFTC	Working Families' Tax Credit
WTC	Working Tax Credit
WTO	World Trade Organisation

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A4	Gross Domestic Product
A5	CPI inflation
A6	Business investment
A7	Balance of payments current account
B1	Public sector net debt and net worth
B2	Cyclically-adjusted surplus on current budget
B3	Tax-GDP ratio
B4	Total Managed Expenditure

C1	Long-term unemployment
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C3	Economic activity and highest qualification
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