# Activity sheet 1.6: Chancellor of the Exchequer

*Learning aim A: Examine the characteristics of enterprises*

*Learning aim A3: The purpose of enterprise*

Each year the Chancellor of the Exchequer, who is part of the UK government, announces changes that affect all enterprises. Some of these changes have a bigger impact on small and medium enterprises (SMEs) than other types of enterprise. These changes are made in ‘The Budget’ or ‘Financial Statement’ that is given to the UK’s House of Commons.

Carry out research to answer the following questions.

1. What changes to enterprises did the Chancellor make in the last budget given?

1. How did this help SMEs?

1. Were there any changes that SMEs were unhappy about?

1. How do political changes affect SMEs; for example, related to employment or tax?