
STATUTORY INSTRUMENTS

2003 No. 942

GOVERNMENT TRADING FUNDS

The Vehicle and Operator Services
Agency Trading Fund Order 2003

Made - - - - 27th March 2003

Coming into force - - 1st April 2003

Whereas:

(1) a trading fund (“the fund”) was established under the Government Trading Funds Act 1973(1) (“the 1973 Act”) by the Vehicle Inspectorate Trading Fund Order 1991(2) (“the 1991 order”) with effect from 1st April 1991;

(2) the Crown assets and liabilities appropriated as assets and liabilities of the fund are described in general terms in Schedule 2 to the 1991 order, as substituted by the Vehicle Inspectorate Trading Fund (Variation) Order 1992(3), and in the Schedule to the Vehicle Inspectorate Trading Fund (Appropriation of Additional Assets) Order 1997(4);

(3) it appears to the Secretary of State for Transport that—

- (a) additional operations of the Department for Transport, being the operations of the part of the Department known as the Traffic Area Network, are suitable to be financed by means of a trading fund and, in particular, to be so managed that the revenue of the fund would consist principally of receipts in respect of goods or services provided in the course of the operations in question;
- (b) the financing of those operations by means of a trading fund would be in the interest of the improved efficiency and effectiveness of the management of those operations;
- (c) the operations of the fund should be extended to include those operations;

(4) in accordance with sections 1(3) and 6(4) of the 1973 Act, the Secretary of State has taken such steps as appear to him to be appropriate to give an opportunity to such persons as appear to him to be appropriate to make representations to him and has laid a report before Parliament about the representations received and his conclusions;

(5) the Secretary of State for Transport has, with Treasury concurrence, determined that the additional Crown assets and liabilities, described in Schedule 1 to this Order, are properly attributable to the operations of the fund as extended by those operations and are suitable to be appropriated to the fund;

(1) 1973 c. 63, as amended by the Government Trading Act 1990 (c. 30). The 1973 Act, as so amended, is set out in Schedule 1 to the 1990 Act. The 1973 Act was further amended by section 119 of the Finance Act 1991 (c. 31) and Schedule 22 to the Finance Act 1993 (c. 34).

(2) S.I. 1991/773, amended by S.I. 1992/471 and S.I. 1997/668.

(3) S.I. 1992/471.

(4) S.I. 1997/668.

(6) in accordance with section 6(2) of the 1973 Act, a draft of this Order extending the funded operations had been laid before the House of Commons and has been approved by a resolution of that House.

Now, therefore, the Secretary of State for Transport, in exercise of the powers conferred by sections 1, 2(1), (2) and (7), 2A(1) and 6(1) of the 1973 Act, and of all other powers enabling him in that behalf, with the concurrence of the Treasury, hereby makes the following Order:—

Citation and commencement

1. This Order may be cited as the Vehicle and Operator Services Agency Trading Fund Order 2003 and shall come into force on 1st April 2003.

Interpretation

2. In this Order—

“additional assets and liabilities” means the Crown assets and liabilities which are described in Schedule 1 to this Order and are properly attributable to the part of the Department for Transport known as the Traffic Area Network;

“the fund” means the trading fund established by the principal order; and

“the principal order” means the Vehicle Inspectorate Trading Fund Order 1991 as amended by the Vehicle Inspectorate Trading Fund (Variation) Order 1992 and the Vehicle Inspectorate Trading Fund (Appropriation of Additional Assets) Order 1997.

Variation of Principal Order

3. The principal order shall be varied in accordance with articles 4 to 7.

Extension of Funded Operations

4. For paragraphs 1 to 5 of Schedule 1 to the principal order there shall be substituted paragraphs 1 to 8 of Schedule 2 to this Order.

Appropriation of assets and liabilities to the fund

5. The additional assets and liabilities shall be appropriated as assets and liabilities of the fund.

Public dividend capital

6. 50% of the amount by which the value of the additional assets exceeds the amount of the additional liabilities shall be treated as public dividend capital of the fund.

Limitation of Liabilities

7. In article 6 of the principal order the sum of “£70,000,000” shall be substituted for “£40,000,000”.

Name of Fund

8. The fund shall be known as the Vehicle and Operator Services Agency Trading Fund.

Signed by authority of the Secretary of State

27th March 2003

David Jamieson
Parliamentary Under Secretary of State
Department for Transport

We concur

27th March 2003

Nick Ainger
John Heppell
Two of the Lords Commissioners of Her
Majesty's Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

SCHEDULE 1

Article 2

ADDITIONAL ASSETS

Assets as at 1st April 2003 attributable to the Traffic Area Network being:

- (a) land and buildings;
- (b) equipment, fixtures, furniture, fittings and computer hardware and software;
- (c) intangible assets, including intellectual property;
- (d) current assets.

ADDITIONAL LIABILITIES

Liabilities attributable as at 1st April 2003 to the Traffic Area Network being:
fees paid in advance.

SCHEDULE 2

Article 4

FUNDED OPERATIONS

1. The inspection, examination, testing and weighing of vehicles, their parts, accessories, equipment and loads and the inspection of relevant records.
2. The enforcement of laws relating to, or connected with, vehicles and vehicle operators.
3. The provision of authority required for carrying on activities relating to vehicles and vehicle operators.
4. The promotion of safety and environmental protection in connection with vehicles and vehicle operators.
5. The funding and support, in accordance with the terms and conditions of their appointment, of persons appointed by the Secretary of State to be traffic commissioners or their deputies pursuant to section 4 of and Schedule 2 to the Public Passenger Vehicles Act 1981⁽⁵⁾
6. The provision of persons appointed as officers and servants of traffic commissioners by the Secretary of State pursuant to Schedule 2 to the Public Passenger Vehicles Act 1981.
7. Contributing to any government policy to develop partnerships with other public and private sector bodies.
8. The carrying out of operations incidental, conducive or otherwise ancillary to the conduct of the operations described above.

(5) 1981 c. 14; section 4 was substituted by section 3(2) of the Transport Act 1985 (c. 67) and Schedule 2 was substituted by section 3(3) of, and Schedule 2 to, that Act.

EXPLANATORY NOTE

(This note is not part of the Order)

The Vehicle Inspectorate Trading Fund was established by the Vehicle Inspectorate Trading Fund Order 1991 with effect from 1st April 1991.

This Order provides for the extension of that fund to include further operations of the Department for Transport and for the appropriation to the fund of additional assets and liabilities. The additional operations are those of the Traffic Area Network. The additional assets and liabilities are attributable to the extended operations of the fund.

The current estimated value of the additional assets is £58,164,782 and the current estimated value of the additional liabilities is £42,622,700.

The fund as extended will be the trading fund of the Vehicle and Operator Services Agency, an Agency of the Department for Transport, which takes over the operations, assets and liabilities of the Vehicle Inspectorate Agency and the Traffic Area Network on 1st April 2003.

The fund, as extended, will be known as the Vehicle and Operator Services Agency Trading Fund.