

properly attributable to the operations for which a fund is to be established and are suitable to be appropriated to that fund.

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

The Secretary of State for Transport in exercise of the powers conferred by sections 1, 2(1), 2(3) and (7), 2AA, 2A, 2C and 6(1) of the 1973 Act and with the concurrence of the Treasury makes the following Order:

Citation and Commencement

1. This Order may be cited as the Driver and Vehicle Standards Agency Trading Fund Order 2015 and comes into force on 1st April 2015.

Interpretation

2. In this Order—

“the 1973 Act” means the Government Trading Funds Act 1973;

“the DVSA” means the executive agency of the Department for Transport known as the Driver and Vehicle Standards Agency;

“the fund” means the trading fund established by this Order.

Establishment of the fund

3. As from the date on which this Order comes into force, there is to be a trading fund for such operations of the DVSA as are described in Schedule 1 to this Order.

Name of the fund

4. The fund is to be known as the Driver and Vehicle Standards Agency trading fund.

Source of loans

5. The Secretary of State for Transport is designated as the source of issues to the fund by way of loan.

Assets, liabilities, reserves and public dividend capital

6.—(1) The Crown assets and liabilities set out in Schedule 2 to this Order shall be appropriated as assets and liabilities of the fund.

(2) The sum of £46,910,000, being part of the amount by which the values of those assets exceed the amounts of those liabilities, shall be treated as revaluation reserves in the accounts of the fund and the reserves so shall be maintained as reserves.

(3) The sum of £32,458,000, being part of the amount by which the values of those assets exceed the amounts of those liabilities, shall be treated as public dividend capital.

Maximum borrowing etc.

7. The aggregate of—

(a) the total outstanding at any given time in respect of amounts issued to the fund under section 2B of the 1973 Act (other than as originating debt), and

(b) the total at that time constituting public dividend capital issued to the fund under section 2A(2A) of the 1973 Act,

shall not exceed £180,000,000.

Appointed day for adding to originating debt to the fund

8. For the purposes of section 2(3) of the Act the appointed day is 1st April 2015.

Revocation of Orders

9. The Orders set out in Schedule 3 are revoked.

Signed by authority of the Secretary of State for Transport

Date *Name*
Parliamentary Under Secretary of State
Department for Transport

We concur

Date *Name*
Name
Two of the Lords Commissioners of Her Majesty's Treasury

SCHEDULE 1

Article 3

The Funded Operations

1. The inspection, examination, testing and weighing of road vehicles, their parts, accessories, equipment and loads and the inspection of relevant records.
2. The enforcement of laws relating to, or connected with, road vehicles and road vehicle operators.
3. The provision of authority required for carrying on activities relating to road vehicles and road vehicle operators.
4. The promotion of safety and environmental protection in connection with road vehicles and road 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(a).
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 in so far as that government policy relates to paragraphs 1 to 6 above.
8. The conduct of tests of competence to drive a motor vehicle.
9. The supervision of the provision of tests of competence to drive a motor vehicle in so far as such tests are not conducted by the DVSA.

(a) 1981 c.14.

10. The supervision of the provision of compulsory basic training for motorcyclists.
11. The administration of the register of approved driving instructors.
12. The revision of the Highway Code.
13. The promotion of safe driving standards in so far as this does not fall within paragraphs 8 to 12 above.
14. Operations incidental, conducive or otherwise ancillary to the foregoing.

SCHEDULE 2

Article 6

Assets and Liabilities

ASSETS

Land and buildings, as at 1st April 2015, used or allocated for use in the funded operations.

Equipment, vehicles, fixtures, furniture, fittings and computer hardware and software, as at 1st April 2015, used or allocated for use in the funded operations.

Intangible assets, including intellectual property, arising from the funded operations as carried on up to 1st April 2015.

Current assets as at 1st April 2015 used or allocated for use in, or arising from, the funded operations.

LIABILITIES

Current liabilities, as at 1st April 2015, in relation to the funded operations.

SCHEDULE 3

Article 9

Revocations

<i>(1)</i> <i>Orders revoked</i>	<i>(2)</i> <i>References</i>	<i>(3)</i> <i>Extent of revocation</i>
The Vehicle Inspectorate Trading Fund Order 1991	S.I. 1991/773	The whole Order
The Vehicle Inspectorate Trading Fund (Variation) Order 1992	S.I. 1992/471	The whole Order
The Vehicle Inspectorate Trading Fund (Appropriation of Additional Assets) Order 1997	S.I. 1997/668	The whole Order
The Driving Standards Agency Trading Fund Order 1997	S.I. 1997/873	The whole Order
The Vehicle and Operator Services Agency Trading Fund Order 2003	S.I. 2003/942	The whole Order

The Driving Standards Agency Trading Fund (Maximum Borrowing) Order 2006	S.I. 2006/623	The whole Order
The Vehicle and Operator Services Agency Trading Fund (Maximum Borrowing) Order 2007	S.I. 2007/468	The whole Order
The Driving Standards Agency (Maximum Borrowing etc.) Order 2009	S.I. 2009/469	The whole Order

EXPLANATORY NOTE

(This note is not part of the Order)

The Driver and Vehicle Standards Agency, an executive agency of the Department for Transport was established on 1st April 2014 following the merger of the Driving Standards Agency and the Vehicle and Operator Services Agency.

This Order provides for the setting up as from 1st April 2015 of a trading fund with public money under the Government Trading Funds Act 1973 (“the 1973 Act”) for the operations of the Driver and Vehicle Standards Agency.

The Order designates the Secretary of State for Transport as the authorised lender to the fund. It specifies the assets and liabilities which are to be appropriated to the fund and provides for the sum of £32,458,000 to be treated a public dividend capital of the fund. It also provides for the sum of £46,910,000 to be treated as revaluation reserves. This amount is part of the difference in value between the assets and the liabilities. The Order appoints the day by which originating debt is to be added to the fund.

The Order also provides that the maximum borrowing of the fund is not to exceed £180,000,000.

The Order revokes all previous Orders relating to the Driving Standards Agency trading fund and the Vehicle and Operator Services Agency trading fund. The result of this is that the trading funds established by or amended by those Orders are dissolved by this Order.

A full impact statement has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

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