
EXPLANATORY NOTE

(This note is not part of the Order)

The Driver & Vehicle Testing Agency Trading Fund was established in 1996 with effect from 1st April 1996.

This Order provides for the extension of that fund to include the additional operations of the Driver and Vehicle Agency (DVA) which are not included under the fund and for the appropriation to the fund of additional assets and liabilities related to those additional operations.

The estimated value of those additional assets and liabilities as at 1st April 2016 is as set out in the table below.

	£M
Additional Assets	
(a) land and buildings;	2.8
(b) equipment, vehicles, fixtures, furniture, fittings and computer hardware and software;	0.2
(c) intangible assets, including intellectual property; and	3.6
(d) current assets (net of current liabilities).	1.2
Additional Liabilities	
provisions.	(0.4)
Total Net Assets	7.4

The fund as extended will be the trading fund of the Driver and Vehicle Agency, an Agency of the Department of the Environment.

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

An Explanatory Memorandum has been produced and is available from Road Safety and Vehicle Regulation Division, Department of the Environment, Clarence Court, 10-18 Adelaide Street, Town Parks, Belfast BT2 8GB or online at <http://www.legislation.gov.uk/nisr>.