
STATUTORY INSTRUMENTS

1993 No. 948

GOVERNMENT TRADING FUNDS

The Chessington Computer Centre Trading Fund Order 1993

Approved by The House of Commons

Made - - - - 30th March 1993

Coming into force - - 1st April 1993

Whereas:

- (1) It appears to the Chancellor of the Duchy of Lancaster that—
 - (a) those operations of the Office of Public Service and Science known as the Chessington Computer Centre are suitable to be financed by means of a fund established under the Government Trading Funds Act 1973(1) (“the 1973 Act”) 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, and
 - (b) the financing of the operations in question by means of such a fund would be in the interest of the improved efficiency and effectiveness of the management of those operations;
- (2) In accordance with section 2 of the 1973 Act, the Chancellor of the Duchy of Lancaster has determined with the concurrence of the Treasury that the assets and liabilities set out in Schedule 2 to this Order are properly attributable to the operations for which a fund is to be established and are suitable to be appropriated to that fund;
- (3) 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 a resolution of that House;

Now, therefore, the Chancellor of the Duchy of Lancaster, in exercise of the powers conferred upon him by sections 1, 2, 2A and 2B(6) of the 1973 Act, and 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 Chessington Computer Centre Trading Fund Order 1993 and shall come into force on 1st April 1993.

Interpretation

2. In this Order—

(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. Section 2 of the 1973 Act, as so amended, was further amended by section 119 of the Finance Act 1991 (c. 31).

“the Act” means the Government Trading Funds Act 1973;
“the fund” means the trading fund established by this Order;

Establishment of the Fund

3. As from 1 April 1993, for all the operations of the Office of Public Service and Science known as Chessington Computer Centre as are described in Schedule 1 to this Order there shall be established a trading fund to be known as the Chessington Computer Centre Trading Fund.

Source of loans

4. The Chancellor of the Duchy of Lancaster is hereby designated as the source of issues to the fund by way of loan.

Assets, liabilities and public dividend capital

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

(2) 54 per cent of the amount by which the values of the said assets exceed the amounts of the said liabilities shall be treated as public dividend capital.

Limitation of indebtedness

6. The maximum amount that may be issued to the fund by way of loan under section 2B of the Act shall be £30,000,000.

30th March 1993

William Waldegrave
Chancellor of the Duchy of Lancaster

We concur

30th March 1993

Tim Wood
Gregory Knight
Two of the Lords Commissioners of Her
Majesty’s Treasury

SCHEDULE 1

FUNDED OPERATIONS OF CHESSINGTON COMPUTER CENTRE

The operations of Chessington Computer Centre, all of which are to be funded by the fund, are the provision of computerised systems for payroll, personnel, financial accounting, superannuation awarding, and other administrative services to central government and the wider public sector or incidental, conducive or otherwise ancillary to the foregoing.

SCHEDULE 2

ASSETS AND LIABILITIES APPROPRIATED TO THE FUND ASSETS

Plant and equipment, computer hardware (including hardware and related assets held under a finance lease) and software and software licences, stock and debtors, as at 1st April 1993.

LIABILITIES

Creditors, including obligations under the finance lease, as at 1st April 1993.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the setting up as from 1st April 1993 of a trading fund established with public money to finance the operations of Chessington Computer Centre. The order designates the Chancellor of the Duchy of Lancaster as the authorised lender to the fund and imposes a limit of £30,000,000 on the amount which may be issued to the fund by way of loan. It provides for the assets (estimated at £6,717,000) and liabilities (estimated at £475,000) set out in Schedule 2 to the Order to be appropriated to the fund and for 54 per cent of the amount by which the values of the assets exceed the amounts of the liabilities to be treated as public dividend capital.