

6

PUBLIC CORPORATIONS

6.1 This chapter sets out what public corporations are, recent developments affecting them, how they are controlled, and how they are scored in public expenditure.

6.2 Data in this chapter do not fall within the scope of National Statistics.

Definition of public corporations

6.3 Public corporation is a term from national accounts – which are produced based on the European System of Accounts (ESA95). So it is the Office for National Statistics (ONS) that determines which bodies are public corporations. The characteristics of public corporations are:

- they are mainly trading bodies, i.e. they are market bodies, largely recovering their costs from fees charged to customers. Some charge for regulatory activities, where these provide a significant benefit to the person paying the fee, for example through quality testing;
- they are controlled by central government, local authorities or other public corporations; and
- they have substantial day to day operating independence so that they should be seen as institutional units separate from their parent departments.

Recent developments

6.4 On 20th January 2006 the ONS announced* that certain constituent parts of the public sector television broadcasters, (that is the BBC, Channel 4 and Sianel Pedwar Cymru (Channel Four Wales (S4C))), were to be reclassified from the public corporations sector to the central government sector. The changes have been implemented in the Public Sector Finances and will be reflected in Blue Book 2006.

6.5 The changes were driven by the ONS reclassification of the BBC licence fee, which previously had been classified as a service charge, as a tax, and a re-examination of the arrangements for S4C. The current position is detailed below:

- The domestic services of the BBC have been re-classified to the central government sector, as the change in the classification of the licence fee income means that the BBC no longer meets the criteria for being a market body, and therefore it has been reclassified to the central government sector since the inception of the National Accounts, in 1946.
- The ONS re-examined the arrangements for S4C and concluded that it too does not meet the definition of a market body. It has been reclassified since its creation.
- Channel 4 remains a public corporation, as it does meet the criteria for a market body; that is it gets its income from the sale of advertising air time and other market activity.

*<http://www.statistics.gov.uk/pdfdir/cpst0106.pdf>

- Certain commercial subsidiaries of the BBC remain classified in the public corporations sector.
- The BBC world service remains classified to the public corporations sector.

6.6 In PESA 2006 the BBC no longer features as a separately identifiable DCMS sponsored PC in chapter 7. Any capital spending by the commercial subsidiaries of the BBC is recorded as part of PC own financed capital expenditure in table 7.1 and the accounting adjustments in table 7.3. The BBC World Service remains separately identifiable as a PC under the Foreign and Commonwealth Office. Appendix A details the way these changes have been handled in the budgeting framework and the rest of PESA 2006.

6.7 On the 20th February 2006 the ONS announced the reclassification of **London and Continental Railways** (LCR) to the public corporations sector, back to February 1999, when a restructuring of LCR was implemented[†]. This has led to an increase in public corporations' capital expenditure included in TME. In PESA 2006, the effect is shown in TME in all affected years and in the line Public Corporations' Own-financed Capital Expenditure. The capital spending of LCR has not yet been included in the functional series; rather grants to LCR are still treated as grants to a private sector body and are not included in the tables in this chapter.

6.8 Budgeting system changes mean that investment grants to public corporations that were in resource DEL have moved to capital DEL. Similarly, equity withdrawals from public corporations have been moved from resource budgets (where in PESA 2005 they were included with dividends) to capital budgets (where they are included in net lending).

The corporate control framework

6.9 The controls on public corporations operate at a number of levels:

- **Strategic objectives** are agreed with each individual corporation and provide the framework within which the financial controls and the body's control procedures are set. Corporations' corporate plans are discussed with sponsor departments.
- **Financial targets and performance aims.** Financial targets should be set, often for periods of three to five years. They vary in form, according to the circumstances of the body. Backing up the financial targets are a series of performance aims, again often for three to five years ahead, which may relate to costs and, where appropriate, standards of service.
- **Investment appraisal and pricing principles.** Public corporations are required to aim at a suitable rate of return on their assets. This requirement is intended to ensure that resources are used effectively, that consumers experience appropriate prices, and that markets are not distorted. The required rate may vary between corporations and is set individually by the sponsoring department with, where appropriate, the agreement of the Treasury.
- **Monitoring** plays an important role in controlling public corporations' performance in the interests of the taxpayer and the consumer. Sponsor Ministers, departments and the Shareholder Executive continuously monitor bodies' performance against all aspects of the controls described.

[†] For further information on the ONS' reclassification please see the following article:
<http://www.statistics.gov.uk/ci/article.asp?id=1409>

Self-financing public corporations

6.10 The Treasury has designated some public corporations SFPCs. To be classified as an SFPC, the public corporation must normally trade mainly with non-government customers and not perform regulatory functions. In other words, its income must be from selling goods and services into a competitive market rather than from regulatory fees. It must trade profitably and not require subsidies or other financial support from its parent department.

6.11 SFPCs normally score in Departmental AME rather than in DEL – though any subsidies and grants exceptionally paid to them would score in DEL. They also have greater and more individually tailored financial flexibilities. Some SFPCs are also trading funds.

Trading funds

6.12 Where activities of a government department generate income from the supply of goods and services those activities may be designated trading funds by Parliament on the application of the Government. Trading funds may keep unspent funds from one year to the next without having to surrender surpluses to the Exchequer at the end of each year.

6.13 Most trading funds are classified by ONS as public corporations in the national accounts. DVLA is the only trading fund that is treated as a central government body in the national accounts and so in PESA.

6.14 Trading funds are not subject to central government administration costs controls. The budgeting treatment of trading funds that are public corporations is normally the same as that of other public corporations.

Public expenditure measurement and control

6.15 The following transactions with and in respect of public corporations accountable to Ministers are normally included in departmental budgets:

- subsidies paid to the public corporation by the Department (in resource DEL);
- capital grants paid to the public corporation by the Department (in capital DEL);
- interest and dividends received from the public corporation (resource DEL, or resource AME if an SFPC);
- equity withdrawals from public corporations (capital DEL, or capital AME if an SFPC) – included with net lending in table 6.1;
- loans and public dividend capital (PDC) invested in the public corporation (capital DEL, or capital AME if an SFPC);
- public corporations' market and overseas borrowing (PCMOB) where, exceptionally, it is permitted (capital DEL, or capital AME if an SFPC); and
- a capital charge in respect of the public corporation (in resource DEL, or resource AME if an SFPC). This is normally the same figure as is recorded in the department's resource accounts. However, budgets normally include capital charges for those public corporations where the department has no investment in the public corporation (whether by way of loan or PDC) even though there would then be none in the accounts.

6.16 Forest Enterprises have a different budgeting treatment:

- resource DEL includes: subsidies given to the public corporations; the public corporations' profit(-)/loss(+); and a capital charge on the public corporations' net assets;
- capital DEL includes the public corporations' capital expenditure, any loans given by the public corporations to the private sector, and any shares that the public corporations buy in a private sector company.

6.17 The Crown Estate is an SFPC. Uniquely the routine subsidy that is paid to it to cover administration costs is in AME rather than DEL, and the dividends that the Treasury receives from it are recorded outside budgets.

6.18 Some trading funds are government departments in their own right. A capital charge will be shown in the budgets of their "parent" department (for budgeting, not accounting). Where the funds borrow directly from the National Loans Fund, the amount of the capital charge is in effect abated by the interest they pay on their borrowing.

6.19 Public corporations controlled by local authorities include the businesses reporting to Transport for London and local authority airports such as Manchester. DEL and Departmental AME include central government support to local authorities, some of which may be used by them to support public corporations, and none of which is identified in PESA as relating to public corporations. The expenditure of these public corporations is not within DEL or departmental AME. The whole of their capital expenditure is included in the public corporations' own-financed capital expenditure line in AME. They are included in the bottom line of tables 7.1 and 7.3 which show the total contribution of all public corporations' own expenditure to Total Managed Expenditure (TME).

6.20 Table 7.1 shows the impact on departmental budgets – DEL and Departmental AME – of public corporations accountable to Ministers. It also shows a reconciliation to the impact of all public corporations, including those accountable to local authorities, on TME. PC gross investment in TME is the sum of PC capital expenditure in budgets (Forest Enterprises only), government capital support in budgets (CG investment grants, net lending to PCs), PCMOB in budgets, and public corporations' own-financed capital expenditure. Grants and subsidies in budgets also include those paid to public corporations under schemes that are generally available to the private sector. The table covers outturn and plan years.

6.21 Table 7.2 shows the contributions of public corporations accountable to Ministers to departmental budgets, by department, for outturn and plan years.

Public corporations in Total Managed Expenditure

6.22 TME measures the current and capital expenditure of the public sector as a whole. It is taken from national accounts compiled by the ONS. TME includes:

- subsidies paid to public corporations;
- the capital expenditure of public corporations, net of sales of assets;
- changes in public corporations' capital stocks; and
- interest and dividends paid by public corporations to the private sector and abroad.

6.23 TME is a consolidated measure. So capital grants and net lending to public corporations, and interest and dividend flows between general government and public corporations are consolidated out. Payments of subsidies to public corporations (like general government's purchases of goods and services from them) are not consolidated out. Instead, these flows contribute to public corporations' gross trading surplus, an income item in the public sector's accounts.

6.24 Grants and subsidies given by public corporations to the private sector and overseas are imputed to general government expenditure in national accounts, as grant-giving is not held to be a normal function of a commercial body.

6.25 Note that the impact of public corporations on departmental budgets differs from their impact on TME. Accounting adjustments are used to move from DEL *plus* Departmental AME *plus* Own-financed capital expenditure (Other AME) to TME (see Appendix B for a full explanation of the accounting adjustments).

6.26 Table 7.3 shows the capital expenditure of each major public corporation sponsored by a central government department and of the biggest public corporations accountable to local authorities. It also identifies those that are self-financing public corporations or trading funds. The table does not identify separately small public corporations controlled by central government departments and most public corporations under local authority control – their capital expenditure is included in the accounting adjustments. It also gives for each department the sum of capital expenditure of the public corporations listed. The total figure for the table includes all public corporations. Capital expenditure is recorded net of any asset sales. In this table, apart from the total line, it includes any capital grants paid by a public corporation net of any received from the private sector or abroad. The table gives individual figures for public corporations for outturn years and for public corporations that are not self-financing for estimated outturn and plan years.

Sources of data and data quality

6.27 Information on public corporations' contribution to budgets in tables 7.1 and 7.2 is supplied by departments. Most of the data reflect voted income and expenditure and should be of good quality. Appendix A has more information.

6.28 Information on public corporations' capital expenditure is sourced from public corporations by departments who in turn supply the data to the Treasury via the COINS database. So there is a 100% survey of public corporations accountable to Ministers – completeness tends to high quality. However, information is provided by departments primarily for PESA: it does not form part of a control total (apart from Forest Enterprises); and the only appearance in a departmental publication will normally be within the regional expenditure tables in departmental reports. Information in Table 7.3 may therefore not be as up to date as the information in the other tables in this chapter.

Further information

6.29 More information is available in the departmental reports of government departments and in the annual reports and accounts of individual public corporations. A fuller list of public corporations is available on the ONS website at http://www.statistics.gov.uk/downloads/theme_economy/MA23.xls. *Sector classification for the national accounts*.

Table 6.1 Public corporations' contribution to budgets⁽¹⁾ and Total Managed Expenditure, 2000–01 to 2007–08

	accruals, £ million							
	2000–01	2001–02	2002–03	2003–04	2004–05	2005–06	2006–07	2007–08
	outturn	outturn	outturn	outturn	outturn	estimated	plans	plans
						outturn		
Resource DEL								
CG dividends from PCs (–)	159	–16	–13	–25	–32	–70	–31	–31
CG interest from PCs (–)	–28	–34	–50	–50	–60	–61	–83	–98
Subsidies to PCs	678	701	754	1,652	748	772	765	780
Cost of capital charge	23	31	22	103	86	113	131	145
Profit(–)/loss(+) of Forest Enterprises ⁽²⁾	14	10	17	18	15	16	14	16
Total Resource DEL	846	692	730	1,697	758	770	797	814
Resource AME								
CG dividends from SFPCs (–)	–68	–42	–34	–30	–44	–46	–45	–40
CG interest from SFPCs (–)	—	—	–12	–2	–1	–2	—	—
Subsidies to SFPCs ⁽³⁾	2	2	2	2	2	2	2	2
Cost of capital charge	104	199	182	170	162	157	185	196
Total Resource AME	38	159	137	141	119	111	142	159
Total public corporations' contribution to Resource Budget⁽¹⁾	884	851	867	1,838	877	881	939	972
Capital DEL								
CG investment grants to PCs	519	671	937	166	246	266	245	204
Capital expenditure by Forest Enterprises ⁽²⁾	4	5	14	3	–3	–3	–3	–3
Net lending to PCs	140	151	56	–18	–155	104	141	151
Market and overseas borrowing	—	—	—	—	—	4	34	—
Total Capital DEL	663	827	1,008	151	88	370	417	352
Capital AME								
Net lending to SFPCs	—	–50	–50	46	520	356	43	35
Total Capital AME	—	–50	–50	46	520	356	43	35
Total public corporations' contribution to Capital Budget	663	777	958	197	608	726	460	386
Other AME:								
PC own-financed capital expenditure ⁽⁴⁾	2,865	3,015	4,297	3,895	3,357	2,882	3,373	3,484
Accounting adjustments	–649	–564	–295	–1,399	–405	–499	–500	–500
Public corporations' expenditure in TME	3,763	4,079	5,827	4,531	4,437	4,040	4,300	4,300
<i>of which:</i>								
PC current expenditure in TME	235	287	572	439	472	432	400	400
PC gross investment in TME	3,528	3,792	5,255	4,092	3,965	3,608	3,800	3,900

(1) Data in this table differ from those shown for public corporations in Tables 1.15 and 1.16. Central government subsidies to public corporations are classified as central government own spending in national accounts, and are shown as such in Tables 1.15 and 1.16. In Table 6.1 subsidies are shown as part of public corporations' contribution to resource budget. Subsidies are removed in the accounting adjustments and do not form part of public corporations' expenditure in TME.

(2) Forest Enterprises have different budgeting rules such that the profit/loss scores in resource DEL and capital expenditure scores in capital DEL.

(3) The only subsidies in AME are those to the Crown Estate which has a special budgeting regime.

(4) Includes capital expenditure by local authority public corporations.

Table 6.2 Public corporations' contribution to budgets⁽¹⁾ by departmental group, 2000–01 to 2007–08

	accruals, £ million							
	2000–01	2001–02	2002–03	2003–04	2004–05	2005–06	2006–07	2007–08
	outturn	outturn	outturn	outturn	outturn	estimated outturn	plans	plans
Resource DEL								
Health	0	0	3	3	—	0	—	—
Transport	66	–4	–5	886	14	10	9	8
Office of the Deputy Prime Minister	224	41	39	37	40	19	17	17
Home Office	0	–1	–3	–2	—	—	–2	–2
Defence	–8	18	14	14	–4	5	2	1
Foreign and Commonwealth Office	132	139	146	157	164	181	180	185
Trade and Industry	–4	–5	–1	–8	–2	–39	0	0
Environment, Food and Rural Affairs	82	85	104	75	76	85	76	76
Work and Pensions	100	143	113	108	108	106	89	89
Scotland	30	42	44	108	89	103	103	108
Wales	—	8	9	19	13	13	13	14
Northern Ireland Executive	226	226	266	301	259	288	311	318
Chancellor's Departments	–1	—	—	—	—	—	–1	–1
Total Resource DEL	846	692	730	1,697	758	770	797	814
Resource AME								
Defence	—	36	14	10	1	–2	2	2
International Development	—	54	50	51	56	70	78	87
Trade and Industry	—	—	–6	–2	—	—	—	—
Chancellor's Departments	38	69	79	81	62	43	62	69
Total Resource AME	38	159	137	141	119	111	142	159
Total public corporations' contribution to Resource Budget	884	851	867	1,838	877	881	939	972
Capital DEL								
Health	0	0	0	3	—	—	—	—
Transport	321	483	777	36	12	32	61	31
Office of the Deputy Prime Minister	71	68	75	63	51	13	8	5
Home Office	–2	–6	–2	0	—	—	—	—
Defence	–19	–2	5	–5	–74	–1	–7	–2
Foreign and Commonwealth Office	31	23	6	37	39	39	39	39
International Development	—	—	—	—	—	18	17	16
Trade and Industry	–1	–1	–1	5	–48	–18	–1	–1
Environment, Food and Rural Affairs	5	7	14	4	–2	14	5	6
Culture, Media and Sport	—	—	—	0	0	0	0	0
Work and Pensions	1	5	6	7	7	10	7	5
Scotland	260	255	141	51	41	178	206	205
Wales	—	0	1	0	0	–3	–3	–3
Northern Ireland Executive	–6	–6	–18	–52	54	90	85	49
Chancellor's Departments	—	—	—	—	8	–1	—	—
Cabinet Office	0	1	2	1	—	—	—	—
Total Capital DEL	663	827	1,008	151	88	370	417	352
Capital AME								
Defence	—	–50	–50	–4	—	–64	–7	–15
Trade and Industry	—	—	—	50	520	420	50	50
Total Capital AME	—	–50	–50	46	520	356	43	35
Total public corporations' contribution to Capital Budget	663	777	958	197	608	726	460	386

(1) Data in this table differ from those shown for public corporations in Tables 1.15. Central government subsidies to public corporations are classified as central government own spending in national accounts, and are shown as such in Table 1.15. In Table 6.2 subsidies are shown as part of public corporations' contribution to resource budget.

Table 6.3 Public corporations' capital expenditure, 2000–01 to 2007–08

	2000–01	2001–02	2002–03	2003–04	2004–05	2005–06	2006–07	2007–08
	outturn	outturn	outturn	outturn	outturn	estimated outturn	plans	plans
accruals, £ million								
Health								
Medicines and Healthcare Products								
Regulatory Agency ^{(T)(1)}	7	4	3	5	#	#	#	#
NHS Estates ^(T)	0	1	0	0	#	#	#	#
Total Health	7	5	3	5	#	#	#	#
Transport								
British Railways Board ⁽²⁾	3	—	—	—	—	—	—	—
Civil Aviation Authority	1	1	1	2	12	8	#	#
Docklands Light Railway	34	—	—	—	—	—	—	—
Driving Standards Agency ^(T)	2	3	6	11	7	2	#	#
London Regional Transport ⁽³⁾	808	607	615	476	—	—	—	—
National Air Traffic Services ⁽⁴⁾	77	25	—	—	—	—	—	—
Network Rail ⁽⁵⁾	—	—	1,822	—	—	—	—	—
Vehicle and Operator Services Agency ^(T)	8	30	11	11	15	15	#	#
Total Transport	932	666	2,455	501	34	26	#	#
Office of the Deputy Prime Minister								
Audit Commission	1	1	—	—	—	—	—	—
English Partnerships ⁽⁶⁾	232	—	—	—	—	—	—	—
Fire Service College ^(T)	1	4	2	4	—	1	2	2
Housing Action Trusts ^(T)	73	66	34	26	15	5	17	17
Ordnance Survey ^(T)	—	—	—	—	14	20	—	—
QEII Conference Centre ^(T)	1	1	0	2	1	1	1	1
Total Office of the Deputy Prime Minister	308	72	36	32	30	26	20	20
Home Office								
Forensic Science Service ^(T)	—	11	—	9	—	9	9	9
Total Home Office	—	11	—	9	—	9	9	9
Constitutional Affairs								
Land Registry ^(T)	26	26	22	24	35	41	38	33
Total Constitutional Affairs	26	26	22	24	35	41	38	33
Defence								
Army Base Repair Organisation ^(T)	—	—	3	—	5	4	4	4
Defence Aviation Repair Agency ^(T)	—	6	7	8	12	3	3	3
Defence Evaluation and Research Agency ^{(T)(8)}	50	—	—	—	—	—	—	—
Defence Science and Technology Laboratory ^{(T)(8)}	—	10	10	9	12	12	45	41
Hydrographic Office ^(T)	2	5	4	7	7	13	14	8
Meteorological Office ^(T)	14	48	49	31	21	25	34	26
Navy, Army and Air Force Institute	—	1	4	3	3	3	3	3
QinetiQ ⁽⁵⁾⁽⁸⁾	—	36	67	41	64	*	*	*
Total Defence	66	105	143	99	124	*	*	*
Foreign and Commonwealth Office								
BBC World Service	25	17	—	31	31	42	31	31
British Council	6	6	6	6	8	5	8	8
Total Foreign and Commonwealth Office	31	23	6	37	39	47	39	39
International Development								
Commonwealth Development Corporation ⁽⁵⁾	—	—	–2	4	–25	*	*	*
Total International Development	—	—	–2	4	–25	*	*	*
Trade and Industry								
British Energy	—	—	230	429	433	*	*	*
British Nuclear Fuels Limited ⁽⁵⁾	518	546	447	302	326	*	*	*
Companies House ^(T)	1	1	10	7	10	10	10	10
Patent Office ^(T)	0	0	1	2	2	2	2	2
Royal Mail Holdings ⁽⁵⁾	607	155	163	360	215	*	*	*
Total Trade and Industry	1,126	702	851	1,099	985	*	*	*

Table 6.3 Public corporations' capital expenditure, 2000–01 to 2007–08 (continued)

	accruals, £ million							
	2000–01	2001–02	2002–03	2003–04	2004–05	2005–06	2006–07	2007–08
	outturn	outturn	outturn	outturn	outturn	estimated outturn	plans	plans
Environment, Food and Rural Affairs								
British Waterways	39	1	18	5	5	0	#	#
Forest Enterprise	4	5	13	3	-2	-1	-1	-1
Total Environment, Food and Rural Affairs	43	6	31	8	3	-1	#	#
Culture, Media and Sport								
Channel Four Television Corporation ⁽⁵⁾	11	16	3	3	7	*	*	*
Historic Royal Palaces Trust	4	1	1	—	—	0	—	—
Tote ⁽⁵⁾	16	15	20	20	20	*	*	*
Total Culture, Media and Sport	31	31	24	23	27	*	*	*
Work and Pensions								
Remploy	1	2	6	5	7	4	5	5
Total Work and Pensions	1	2	6	5	7	4	5	5
Scotland								
Highlands and Islands Airports	10	26	15	12	3	9	9	9
Scottish Water	421	474	359	397	527	580	580	580
Total Scotland	431	500	374	409	531	589	589	589
Wales								
Forest Enterprise	—	0	1	0	0	-3	-3	-3
Total Wales	—	0	1	0	0	-3	-3	-3
Northern Ireland Executive								
Northern Ireland Driver and Vehicle Testing Agency ^(T)	1	1	1	1	1	1	1	1
Northern Ireland Housing Executive	24	25	-49	-1	82	87	83	80
Northern Ireland Public Trust Port Authority	—	—	—	—	—	31	33	86
Northern Ireland Transport Holding Company	35	35	39	29	5	6	14	14
Total Northern Ireland Executive	61	62	-8	28	87	125	131	181
Chancellor's Departments								
Crown Estate ⁽⁵⁾	18	30	32	33	60	*	*	*
OGCbuying.solutions ^{(T)(9)}	0	0	0	1	12	#	#	#
Royal Mint ^{(5)(T)}	4	6	4	4	4	*	*	*
Total Chancellor's Departments	21	36	37	37	76	*	*	*
Local Government								
London Underground Limited ⁽³⁾	—	—	—	—	683	966	1,010	876
Total Local Government	—	—	—	—	683	966	1,010	876
Accounting adjustments	442	1,545	1,275	1,771	1,329	1,114	1,000	1,100
Total public corporations' capital expenditure	3,528	3,792	5,255	4,092	3,965	3,608	3,800	3,900

Data unavailable. Capital expenditure by public corporations in years where data are unavailable form part of the accounting adjustments.

(T) Denotes public corporation with trading fund status.

(5) Denotes self-financing public corporation (SFPC). The estimated outturn and plans for capital expenditure by SFPCs are not shown individually in this table but are represented by *. The figures are included in the overall total.

(1) From 1 April 2003, the Medicines and Healthcare products Regulatory Agency (MHRA) replaced the Medical Devices Agency (MDA) and the Medicines Control Agency (MCA).

(2) The remaining functions of the British Railways Board were transferred to the Strategic Rail Authority (SRA) in 2000. During 2005-06 the functions and spending of the SRA have been progressively transferred to the Department for Transport.

(3) In July 2000, Transport for London (TfL) was established and all subordinate parts of London Regional Transport (LRT), except London Underground, were transferred to TfL. In July 2003 LRT was wound up and London Underground transferred to TfL. TfL is part of the Greater London Authority.

(4) National Air Traffic Services was transferred to the private sector as a Public/Private Partnership in 2001.

(5) In the national accounts Network Rail was classified as a public corporation from October 2002 to March 2003. From April 2003, it is a private sector company. Number provided by ONS.

(6) English Partnerships (EP) was created in May 1999 with the merger of the Commission for the New Towns (CNT) and the Urban Regeneration Agency. In the presentation of PESA EP is treated as a central government body from April 2001.

(7) Housing Action Trusts are central government bodies in national accounts and treated as public corporations in PESA.

(8) From July 2001 certain activities of the Defence Evaluation and Research Agency (DERA) were transferred to the publicly owned company QinetiQ, with the remaining activities undertaken by the reduced trading fund which was renamed the Defence Science and Technology Laboratory.

(9) Established as the Buying Agency in April 1991 and renamed to OCGbuying.solutions in April 2001.

