

SCHEDULES

SCHEDULE 1

Section 1

ASSETS RECOVERY AGENCY

Director's terms of appointment

- 1 (1) The Director holds office for the period determined by the Secretary of State on his appointment (or re-appointment) to the office.
- (2) But—
 - (a) the Director may at any time resign by giving notice to the Secretary of State;
 - (b) the Secretary of State may at any time remove the Director from office if satisfied that he is unable or unfit to exercise his functions.
- 2 Subject to that, the Director holds office on the terms determined by the Secretary of State with the approval of the Minister for the Civil Service.

Staff

- 3 (1) The members of staff of the Agency must include—
 - (a) a deputy to the Director who is to act as Director during any vacancy in that office or if the Director is absent, subject to suspension or unable to act, and
 - (b) an assistant to the Director with responsibilities in relation to the exercise of the Director's functions in Northern Ireland.
- (2) But the Director must not appoint a person under sub-paragraph (1)(b) unless he first consults the Secretary of State.
- 4 The members of staff of the Agency hold office on the terms determined by the Director with the approval of the Minister for the Civil Service.

Finances

- 5 (1) These amounts are to be paid out of money provided by Parliament—
 - (a) the remuneration of the Director and the staff of the Agency;
 - (b) any expenses incurred by the Director or any of the staff in the exercise of his or their functions.
- (2) Subject to anything in this Act any sums received by the Director are to be paid into the Consolidated Fund.

Annual plan

- 6 (1) The Director must, before the beginning of each financial year apart from the first, prepare a plan setting out how he intends to exercise his functions during the financial year (an annual plan).

Status: This is the original version (as it was originally enacted).

- (2) The annual plan must, in particular, set out how the Director intends to exercise his functions in Northern Ireland.
- (3) The annual plan must also include a statement of—
 - (a) the Director’s objectives for the financial year;
 - (b) any performance targets which he has for the financial year (whether or not relating to his objectives);
 - (c) his priorities for the financial year;
 - (d) the financial resources expected to be available to him for the financial year;
 - (e) his proposed allocation of those resources.
- (4) Once the annual plan has been prepared the Director must send a copy to the Secretary of State for his approval.
- (5) If the Secretary of State does not approve the annual plan—
 - (a) he must give the Director his reasons for not approving it, and
 - (b) he may require the Director to revise it in the manner specified by the Secretary of State.
- (6) The Director must revise the annual plan, but if sub-paragraph (5)(b) applies he must do so in the manner specified by the Secretary of State.
- (7) The Director must send a copy of the revised annual plan to the Secretary of State for his approval.

Annual report

- 7 (1) The Director must, as soon as possible after the end of each financial year, prepare a report on how he has exercised his functions during the financial year.
- (2) The report for any financial year apart from the first must include—
 - (a) the Director’s annual plan for the financial year, and
 - (b) an assessment of the extent to which it has been carried out.
- (3) The Director must send a copy of each report to the Secretary of State who must—
 - (a) lay a copy of it before each House of Parliament, and
 - (b) arrange for it to be published.

Meaning of “financial year”

- 8 In this Schedule “financial year” means—
 - (a) the period beginning with the day on which section 1 comes into force and ending with the next 31 March (which is the first financial year), and
 - (b) each subsequent period of twelve months beginning with 1 April.