

SCHEDULES

SCHEDULE 9

SCHEME PROVIDING FOR DIVISION OF ASSETS OF IBA

Final accounts and annual report of IBA

- 11 (1) The IBA shall, as soon as possible after the transfer date, prepare such a statement of accounts as is mentioned in subsection (1) of section 42 of the Act 1981 (accounts and audit) in respect of the period between—
- (a) the end of the financial year for which the last statement of accounts was prepared by them under that section, and
 - (b) the transfer date,
- whether that period is a financial year or not; and that section shall continue to apply on and after that date in relation to the auditing of accounts kept in accordance with that subsection in respect of that period.
- (2) The IBA shall, as soon as possible after the transfer date, prepare and transmit to the Secretary of State, in accordance with section 43 of that Act (annual reports), such a report as is mentioned in subsection (1) of that section in respect of the period between—
- (a) the end of the financial year for which the last such report was prepared by them under that section, and
 - (b) the transfer date,
- whether that period is a financial year or not.
- (3) Subsection (2) of that section shall apply to any such report as if the references to the statement of accounts for the year in question included references to the statement of accounts prepared in accordance with sub-paragraph (1) above.
- (4) The Secretary of State shall lay copies of any such report before each House of Parliament.
- (5) Any expenses incurred by the IBA under this paragraph shall be met by such one or more of the relevant transferees, and (if more than one) in such proportions, as may be determined by or under a transfer scheme.