

SCHEDULES

SCHEDULE 1

DEVELOPMENT CORPORATIONS

Finance

16.—(1) The Office may make payments to a development corporation out of money appropriated for the purpose.

(2) Payments under this paragraph shall be made on such terms and conditions as the Office may, with the approval of the Department of Finance and Personnel, determine.

17.—(1) A development corporation shall –

- (a) keep proper accounts and proper records in relation to the accounts; and
- (b) prepare a statement of accounts in respect of each financial year.

(2) The statement of accounts shall –

- (a) be in such form; and
- (b) contain such information,

as the Office may, with the approval of the Department of Finance and Personnel, direct.

(3) A development corporation shall, within such period after the end of each financial year as the Office may direct, send copies of the statement of accounts relating to that year to –

- (a) the Office; and
- (b) the Comptroller and Auditor General for Northern Ireland.

(4) The Comptroller and Auditor General shall –

- (a) examine, certify and report on every statement of accounts sent to him by a corporation under this paragraph; and
- (b) send a copy of his report to the Office.

(5) The Office shall lay a copy of the statement of accounts and of the Comptroller and Auditor General's report before the Assembly.

18.—(1) After consultation with a development corporation, the Office may, with the approval of the Department of Finance and Personnel, determine the financial duties of the corporation.

(2) The Office shall give the corporation notice of every determination and a determination may –

- (a) relate to a period beginning before the date on which it is made;
- (b) contain incidental or supplementary provisions; and
- (c) be varied by a subsequent determination.

(3) The Office, with the approval of the Department of Finance and Personnel, may direct a development corporation to pay to the Office out of any money which appears to the Office to be surplus to the requirements of the corporation such sums as the Office may determine.

(4) The corporation shall comply with any such direction.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(5) Any sums received by the Office under this paragraph shall be paid into the Consolidated Fund.