

SCHEDULES

SCHEDULE 1

DEVELOPMENT CORPORATIONS

Finance

16.—(1) The [F1responsible department] 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 [F1responsible department] may, with the approval of the Department of Finance and Personnel, determine.

F1 Words in Sch. 1 paras. 16-20 substituted (8.5.2016) by [The Departments \(Transfer of Functions\) Order \(Northern Ireland\) 2016 \(S.R. 2016/76\)](#), art. 1(3), **Sch. 6 para. 8** (with art. 9(2))

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 [F1responsible department] 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 [F1responsible department] may direct, send copies of the statement of accounts relating to that year to –

- (a) the [F1responsible department]; 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 [F1responsible department].

(5) The [F1responsible department] shall lay a copy of the statement of accounts and of the Comptroller and Auditor General's report before the Assembly.

F1 Words in Sch. 1 paras. 16-20 substituted (8.5.2016) by [The Departments \(Transfer of Functions\) Order \(Northern Ireland\) 2016 \(S.R. 2016/76\)](#), art. 1(3), **Sch. 6 para. 8** (with art. 9(2))

Changes to legislation: There are currently no known outstanding effects for the *The Strategic Investment and Regeneration of Sites (Northern Ireland) Order 2003, Finance*. (See end of Document for details)

18.—(1) After consultation with a development corporation, the [F1responsible department] may, with the approval of the Department of Finance and Personnel, determine the financial duties of the corporation.

(2) The [F1responsible department] 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 [F1responsible department], with the approval of the Department of Finance and Personnel, may direct a development corporation to pay to the [F1responsible department] out of any money which appears to the [F1responsible department] to be surplus to the requirements of the corporation such sums as the [F1responsible department] may determine.

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

(5) Any sums received by the [F1responsible department] under this paragraph shall be paid into the Consolidated Fund.

F1 Words in Sch. 1 paras. 16-20 substituted (8.5.2016) by *The Departments (Transfer of Functions) Order (Northern Ireland) 2016 (S.R. 2016/76)*, art. 1(3), **Sch. 6 para. 8** (with art. 9(2))

Changes to legislation:

There are currently no known outstanding effects for the The Strategic Investment and Regeneration of Sites (Northern Ireland) Order 2003, Finance.