

Presented to the House of Commons pursuant to Northern Ireland Land Purchase (Winding Up)
Act 1935, C.49 S.56

Northern Ireland Land Purchase Account 2009-2010

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Foreword

History

Under a series of Acts dating from 1870, tenants in Ireland were assisted by Government loans to purchase the freehold title of the land they occupied. Responsibility for allocating and distributing the purchase money to vendors, mortgagees and other interested parties rested with the Land Purchase Commission, Northern Ireland from 1923 to 1937, but was transferred on 1 April 1937 to the Supreme Court of Judicature of Northern Ireland.

Statutory background

The relevant primary legislation is the Land Law (Ireland) Act 1881, section 56 of which (as modified by the Northern Ireland Land Purchase (Winding Up) (Adaptation) Order 1937; S.R.&O 1937 No.306) provides for the production and audit of the Land Purchase Account. The Land Purchase Commission, Northern Ireland was abolished by the Northern Ireland Land Purchase (Winding Up) Act 1935, Section 6(1) of which provided for the transfer of a residue of administrative functions to HM Treasury. By virtue of the provisions of Section 6(2) of the 1935 Act, HM Treasury arranged with the Lord Chief Justice, Northern Ireland, for the performance by the Accountant General of the Court of Judicature Northern Ireland, of the accounting functions. Under the directions of the court these refer chiefly to (1) the management of investments, and (2) the allocations and distributions of the estate money between vendors, mortgagees and other interested parties.

Statement of Accountant General's responsibilities

Under Section 56 of the Land Law (Ireland) Act 1881 (as modified by the Northern Ireland Land Purchase (Winding Up) (Adaptation) Order 1937; S.R.&O.1937 No.306) the Accountant General is required to prepare an account for each financial year in a form determined by HM Treasury. The account is prepared on a cash basis and must properly present the receipts and payments for the financial year and the balances held at the year end.

The HM Treasury has appointed the Accountant General as Accounting Officer for the account. His relevant responsibilities as Accounting Officer, including his responsibilities for the propriety and regularity of the funds for which he is answerable and for the keeping of proper records, are set out in the Accounting Officers' Memorandum issued by HM Treasury and published in *Managing Public Money*.

DA Lavery
Accountant General of the Court
of Judicature of Northern Ireland

2 December 2010

The Certificate and Report of the Comptroller and Auditor General to the House of Commons

I certify that I have audited the financial statements of the Supreme Court of Judicature of Northern Ireland in respect of Land Purchase for the year ended 31 March 2010 under the Land Law (Ireland) Act 1881. These comprise the Receipts and Payments Account, the Statement of Balances and the related notes.

Respective responsibilities of the Accountant General and Auditor

As explained more fully in the Statement of Accountant General's responsibilities, the Accountant General is responsible for the preparation of the financial statements in accordance with the Land Law (Ireland) Act 1881 and HM Treasury directions made thereunder. My responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require me and my staff to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of the reasonableness of significant accounting estimates made by the Supreme Court of Judicature of Northern Ireland in respect of Land Purchase and the overall presentation of the financial statements.

In addition, I am required to obtain evidence sufficient to give reasonable assurance that the receipts and payments reported in the financial statements have been applied to the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Opinion on regularity

In my opinion, in all material respects the receipts and payments have been applied to the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Opinion on financial statements

In my opinion

- the financial statements properly present the receipts and payments for the year then ended and the balances held at that date; and
- the financial statements have been properly prepared in accordance with the Land Law (Ireland) Act 1881 and HM Treasury directions issued thereunder.

Opinion on other matters

In my opinion the information given in the Foreword for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which I report by exception

I have nothing to report in respect of the following matters which I report to you if, in my opinion

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- I have not received all of the information and explanations I require for my audit.

Report

I have no observations to make on these financial statements.

Amyas C E Morse
Comptroller and Auditor General

17 December 2010

National Audit Office
157-197 Buckingham Palace Road
Victoria
London SW1W 9SP

Receipts and Payments Account for the year ended 31 March 2010

	Cash	2009-2010 Securities nominal value	Cash	2008-2009 Securities nominal value
	£	£	£	£
Receipts				
<i>Cash</i>				
Dividends	3		546	
Deposit Interest	618		8,225	
Sale of securities	0		0	
Sale proceeds	0		0	
<i>Securities</i>				
Acquired		614		8,727
	<u>621</u>	<u>614</u>	<u>8,771</u>	<u>8,727</u>
Payments				
<i>Cash</i>				
Payments to annuitants	7		44	
Purchase of securities	614		8,727	
<i>Securities</i>				
Disposed				
	<u>621</u>	<u>0</u>	<u>8,771</u>	<u>0</u>
Excess of receipts over payments/(payments over receipts) for the financial year	<u>0</u>	<u>614</u>	<u>0</u>	<u>8,727</u>

The notes on page 8 form part of this Account.

Statement of Balances as at 31 March 2010

	Cash	2009-2010 Securities nominal value	Cash	2008-2009 Securities nominal value
	£	£	£	£
Sterling Balances				
Balances at 1 April 2009	0	310,440	0	301,713
Add/(less)				
Excess of receipts over				
Payments/(payments overreceipts)				
for the financial year	0	614	0	8,727
Balances at 31 March 2010	0	311,054	0	310,440
	Cash	2009-2010 Securities nominal value	Cash	2008-2009 Securities nominal value
	€	€	€	€
Foreign Balances				
Balances at 1 April 2009	0	1,428	0	1,428
Add/(Less)				
Excess of receipts over				
Payments/(payments over receipts) for the financial year	0	0	0	0
Balances at 31 March 2010	0	1,428	0	1,428

The notes on page 8 form part of this Account.

D A Lavery
Accountant General of the Court
of Judicature of Northern Ireland

2 December 2010

Notes to the Accounts

1 These accounts are drawn up in a form directed by the Lord Chancellor and approved by HM Treasury.

2 Securities

	Nominal value 31 March 2009 £	Movement £	Nominal value at 31 March 2010 £	Cost £	Market value at 31 March 2010 £
Sterling securities					
2½% Treasury Stock 1975 or after	119	0	119	108	62
Bank of Ireland Deposit Receipt	22	0	22	22	47
Bank of Ireland Current Account	310,299	614	310,913	310,913	310,913
	<u>310,440</u>	<u>614</u>	<u>311,054</u>	<u>311,043</u>	<u>311,022</u>
Foreign securities					
	€	€	€	€	€
Bank of Ireland Ordinary Stock	1,428	0	1,428	335	3,571
	<u>1,428</u>	<u>0</u>	<u>1,428</u>	<u>335</u>	<u>3,571</u>

3 The prefix € means Euros

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