

Presented pursuant to Northern Ireland Purchase (Winding Up) Act 1935, 44 & 45 Vict., C.49 S.56

Northern Ireland Land Purchase Account 2007-2008

Presented pursuant to Northern Ireland Purchase (Winding Up) Act 1935, 44 & 45 Vict., C.49 S.56

Northern Ireland Land Purchase Account 2007-2008

ORDERED BY THE HOUSE OF COMMONS TO BE PRINTED 3 NOVEMBER 2008

The National Audit Office
scrutinises public spending
on behalf of Parliament.

The Comptroller and Auditor General, Tim Burr,
is an Officer of the House of Commons.
He is the head of the National Audit Office
which employs some 850 staff.
He and the National Audit Office
are totally independent of Government.

He certifies the accounts of all Government
departments and a wide range of other public
sector bodies; and he has statutory authority
to report to Parliament on the economy, efficiency
and effectiveness with which departments and
other bodies have used their resources.

Our work leads to savings and other efficiency
gains worth many millions of pounds; at
least £9 for every £1 spent running the Office.

This account can be found on The Stationery Office's
web site at www.tsoshop.co.uk

© Crown copyright 2008

The text in this document may be reproduced
free of charge in any format or medium providing
it is reproduced accurately and not used in a misleading context.
The material must be acknowledged as Crown copyright
and the title of the document specified.

Where we have identified any third party copyright
material you will need to obtain permission from
the copyright holders concerned.

For any other use of this material please write to
Office of Public Sector Information, Information Policy Team,
Kew, Richmond, Surrey TW9 4DU or e-mail: licensing@opsi.gov.uk.

Contents

	Page
Foreword	2
Statement of Accountant General's responsibilities	3
The Certificate and Report of the Comptroller and Auditor General	4
Receipts and Payments Account	6
Statement of Balances	7
Notes to the Accounts	8

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 the Treasury. By virtue of the provisions of Section 6(2) of the 1935 Act, the Treasury arranged with the Lord Chief Justice, Northern Ireland, for the performance by the Accountant General of the Supreme Court, 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 the 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 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 the Treasury and published in *Managing Public Money*.

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

3 October 2008

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 2008 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

The Accountant General as Accounting Officer is responsible for preparing the Foreword, and the financial statements in accordance with the Land Law (Ireland) Act 1881 and Treasury directions made thereunder and for ensuring the regularity of financial transactions. These responsibilities are set out in the Statement of Accountant General's responsibilities.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements, and with International Standards on Auditing (UK and Ireland).

I report to you my opinion as to whether the financial statements properly present the receipts and payments and whether the financial statements have been properly prepared in accordance with the Land Law (Ireland) Act 1881 and Treasury directions made thereunder. I report to you whether, in my opinion, the information given in the Foreword is consistent with the financial statements. I also report whether 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.

In addition, I report to you if the Supreme Court of Judicature of Northern Ireland has not kept proper accounting records in respect of Land Purchase, if I have not received all the information and explanations I require for my audit, or if information specified by HM Treasury is not disclosed.

Basis of audit opinions

I conducted my audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. My audit includes examination, on a test basis, of evidence relevant to the amounts, disclosures and regularity of financial transactions included in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Accounting Officer in the preparation of the financial statements.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error, and that 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. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinions

Audit opinion

In my opinion

- the financial statements properly present the receipts and payments, in accordance with the Land Law (Ireland) Act 1881 and directions made thereunder by Treasury, for the year ended 31 March 2008 and the balances held at that date;
- the financial statements have been properly prepared in accordance with the Land Law (Ireland) Act 1881 and Treasury directions made thereunder; and
- information given within the Foreword is consistent with the financial statements.

Audit 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.

Report

I have no observations to make on these financial statements.

T J Burr
Comptroller and Auditor General

30 October 2008

National Audit Office
151 Buckingham Palace Road
Victoria
London SW1W 9SS

Receipts and Payments Account for the year ended 31 March 2008

	Cash	2007-2008 Securities nominal value	Cash	2006-2007 Securities nominal value
	£	£	£	£
Receipts				
<i>Cash</i>				
Dividends	5,763		10,605	
Deposit Interest	9,459		5,078	
Sale of Securities				
Sale Proceeds	117,060		0	
<i>Securities</i>				
Acquired		132,212		15,580
	<u>132,282</u>	<u>132,212</u>	<u>15,683</u>	<u>15,580</u>
Payments				
<i>Cash</i>				
Payments to Annuitants	70		103	
Purchase of Securities	132,212		15,580	
<i>Securities</i>				
Disposed		117,060	0	
	<u>132,282</u>	<u>117,060</u>	<u>15,683</u>	<u>Nil</u>
Excess of receipts over payments (Payments over Receipts) for the financial year	<u>Nil</u>	<u>15,152</u>	<u>Nil</u>	<u>15,580</u>

The notes on page 8 form part of this Account.

Statement of Balances as at 31 March 2008

	Cash	2007-2008 Securities nominal value	Cash	2006-2007 Securities nominal value
	£	£	£	£
Sterling balances				
Balances at 1 April 2007	0	286,561	0	270,981
<i>Add/(less)</i>				
Excess of receipts over				
Payments/(payments over receipts) for the financial year	0	15,152	0	15,580
Balances at 31 March 2008	Nil	301,713	Nil	286,561
	Cash	2007-2008 Securities nominal value	Cash	2006-2007 Securities nominal value
	€	€	€	€
Foreign balances				
Balances at 1 April 2007	0	1,428	0	1,428
<i>Add/(less)</i>				
Excess of receipts over				
Payments/(payments over receipts) for the financial year	0	0	0	0
Balances at 31 March 2008	NIL	1,428	NIL	1,428

The notes on page 8 form part of this Account.

Notes to the Accounts

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

2 Securities

	Nominal value at 31 March 2007 £	Movement £	Nominal value at 31 March 2008 £	Cost £	Market value at 31 March 2008 £
Sterling securities					
2½% Treasury Stock 1975 or after	119	0	119	108	67
8½% Treasury Stock 2007	117,060	(117,060)	0	0	0
Bank of Ireland Deposit Receipt	22	0	22	22	46
Bank of Ireland Current Account	169,360	132,212	301,572	301,572	301,572
	286,561	15,152	301,713	301,702	301,685
Foreign securities					
Bank of Ireland Ordinary Stock	€ 1,428	€-	€ 1,428	€ 335	€ 20,925

3 The prefix € means Euros

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

3 October 2008

For further information about the National Audit Office please contact:

National Audit Office
Press Office
151 Buckingham Palace Road
Victoria
London
SW1W 9SS
Tel: 020 7798 7400
Email: enquiries@nao.gsi.gov.uk

DG Ref: 8793

Published by TSO (The Stationery Office) and available from:

Online

www.tsoshop.co.uk

Mail, Telephone, Fax & E-mail

TSO

PO Box 29, Norwich, NR3 1GN

Telephone orders/General enquiries: 0870 600 5522

Order through the Parliamentary Hotline Lo-call 0845 7 023474

Fax orders: 0870 600 5533

E-mail: customer.services@tso.co.uk

Textphone 0870 240 3701

TSO Shops

16 Arthur Street, Belfast BT1 4GD

028 9023 8451 Fax 028 9023 5401

71 Lothian Road, Edinburgh EH3 9AZ

0870 606 5566 Fax 0870 606 5588

The Parliamentary Bookshop

12 Bridge Street, Parliamentary Square,

London SW1A 2JX

Telephone orders/General enquiries 020 7219 3890

Fax Orders 020 7219 3866

Email bookshop@Parliament.uk

Internet bookshop.Parliament.uk

TSO@Blackwell and other Accredited Agents

ISBN 978-0-10-328808-6



9 780103 288086