

## **City of Durham District Local Strategic Partnership**

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### **Financial Protocol**

It will be for the LSP Board to make final decisions on the use of resources available. All of the partners represented on the LSP will be entitled to suggest uses for the proposed resources providing initiative reflect community and district priorities.

Preferably, final decisions will reflect consensus. In all cases partners will be entitled to be consulted, and express a view, either at a properly constituted decision making meeting or in writing in advance.

In all cases spending initiatives chosen should reflect:

- the overarching themes set out in the agreed City of Durham District Community Plan; and
- the more detailed priorities and themes contained within the policy group action plans.

All unspent funds at year-end, whether committed or uncommitted, will be carried forward into the following financial year for the exclusive use of the LSP. Unspent and uncommitted monies carried forward at year-end will be used for one off purposes only.

#### **The City of Durham District LSP will:**

- a. maintain appropriate income and expenditure accounts and ensure the order of goods and services is done in line with the established Financial Regulations and Standing Orders employed by the City of Durham District Council;
- b. at each LSP Board meeting report on spend to date and estimate of allocated spend against budget for the year;
- c. within three months of the end of the financial year, report on the final account for the LSP for the year in question and the corresponding balance carried forward.

#### **Financial Management and Project Monitoring by the LSP**

The LSP will:

- a. at the beginning of each financial year draw up a budget for approval by the full LSP Board;
- b. for properly approved schemes, arrange for an LSP member organisation to be the project manager on the delivery of the agreed

project/initiative and to liaise with the LSP Development Officer (or other agreed personnel) on the financial administration and reporting arrangements in line with the protocol.

- c. to seek agreement from one of the members represented on the LSP; to host (for payroll purposes) any staff employed as a result of an approved project/initiative;
- d. monitor progress and performance against the approved scheme in terms of achievement.

### **Application Proposal to the Flexible Pot:**

A proposal for funding should not be more than two sides of A4 and should include details under the headings listed below:

1. Brief project outline
2. Benefit/ impact
3. Outcome
4. Evidence of need
5. Link to Community Plan objectives
6. Cost breakdown
7. Third party support (if available)

All funding applications should be submitted to the LSP Development Officer no later than seven days prior to a scheduled Executive Group meeting. The Executive Group shall have powers to determine applications of up to £500 any applications for funds over £500 shall be processed by the Executive Group and presented to the main LSP Board with a recommendation.