



## **Section E: Finance and Commissioning Policy**

**March 2019**



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### **FINANCE AND COMMISSIONING POLICY**

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## Finance and Commissioning Policy

### Standing financial authorisations

1. Where the Board has agreed a specific budget for expenditure on a particular project or activity, the Chair (or in their absence the Vice Chair) may incur or authorise any expenditure, with the agreement of the Section 151 Officer of the Accountable Body, up to the total value of that budget provided that it relates to work which is within the scope of the project or activity as originally agreed by the Board.
2. Where the Board has agreed a specific budget for expenditure on a particular project or activity to be carried out by a Board Sub-Group, the Chair of that Sub-Group may incur or authorise any expenditure up to the total value of that budget provided that it relates to work which is within the scope of the project or activity as originally authorised by the Board within the Sub-Group's Terms of Reference.
3. Subject to paragraph 4, the following persons may incur or authorise any one-off item of expenditure up to the value of £10,000 which does not fall within paragraphs 1 or 2 but which relates to the management of the SWLEP or activities within the SWLEP's Role and Governance Principles, without prior authorisation or approval from the Board or any other person:
  - a. the SWLEP CEO;
  - b. the Chair or, in their absence, the Vice Chair.
4. Paragraph 3 cannot be used either sequentially or at a single point in time to authorise multiple items of expenditure relating to the same activity, project or operational matter unless the total value of all such items is less than £10,000.
5. Expenditure beyond the limits specified in paragraphs 1 to 3 may only be incurred with the prior authorisation of the Board.
6. No expenditure or financial commitments may be made by any individual Board member other than the Chair (or the Vice-Chair if acting in the absence of the Chair). Decisions on expenditure and financial commitments may be made only in

accordance with this Finance and Commissioning Policy and in accordance with the Assurance Procedures.

7. Use of the authority given by paragraphs 1 to 3 must be reported appropriately to the Board at the next scheduled Board meeting in accordance with the LEP Management Framework.

### **Use of Unitary Authority resources**

8. Where a Unitary Authority has agreed to provide resource to the SWLEP on an ongoing basis in the form of a proportion of the time of one or more staff members employed to work within the Unitary Authority, this agreement shall be covered by a secondment agreement or comparable written agreement as specified in paragraph **Error! Reference source not found.** of the Board Constitution. For the purposes of the Board Constitution, such resource shall be regarded as part of the Secretariat resources available internally within the SWLEP.
9. Additional individual arrangements may be made between the SWLEP and the Unitary Authorities for the use of Unitary Authority resources (including staff time, equipment and other resources) provided that:
  - a. these arrangements comply with legal, constitutional, financial/accounting and regulatory duties and obligations on the Unitary Authority;
  - b. the nature of the arrangements, including the details of the resources to be made available, the work to be carried out and the timing of the work, is clearly specified in writing and agreed by the Board.
10. It is the responsibility of the Unitary Authority to satisfy itself that the arrangements comply with the requirement in paragraph 9.a.
11. For the purposes of the Board Constitution, arrangements under paragraph 9 above shall be regarded as commissioning of external resource in accordance with the Constitution paragraphs 2c and 7.

### **Commissioning other external resources**

12. In relation to the commissioning of external resource other than arrangements under paragraph 9, the SWLEP hereby adopts and shall apply the procurement and contract rules of Wiltshire Council as Accountable Body<sup>1</sup>.

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<sup>1</sup> Part 10 procurement and contract rules of the Wiltshire Council Constitution

**Disbursement of grant funding**

13. The disbursement of funding through a grant agreements will be subject to an application, evaluation and prioritisation process as set out in full in the SWLEP Assurance Procedures.
  
14. Grant funding will be held by the Accountable Body as set out in full in the Accountable Body Agreement.