

IMPLEMENTING LAAs – KEY FINANCE ISSUES

June 2006

- The Grant Determination Letter (GDL) is the key document in terms of conditions, values, etc related to the LAA
- Statement of Grant Usage (SGU) is required at 6-monthly intervals (on or before 30th November 2006 and on or before 1st July 2007 for the current financial year).
- For Resource Accounting purposes a report must be submitted by 14th March 2007 setting out the value of work financed by grant (under the GDL) from 01/04/06 to 28/02/07 – together with an estimate for the value of such work to be carried out in March 2007.
- At present this SGU relates only to pooled funds covered by the DCLG GDL
- An Audit Statement is required annually
- Financial Flexibilities are currently limited to:
 - Carry over at the end of the financial year of up to 5% of pooled funds by Block (but this is subject to review by DCLG)
 - Underspends in a Block which has achieved all its output/outcome targets can only be spent to increase the outputs/outcomes of that same Block
 - A fixed asset register must be kept for all assets acquired or improved at a cost exceeding £5000 (whether wholly or partly funded by LAA grant)
- Key finance contacts in GONW are:
 - Phillip Lomas, tel: 0161 952 4496; e-mail: phillip.lomas@gonw.gsi.gov.uk
 - or,
 - Ian Barry, tel: 0161 952 4404 or 0151 224 6309; e-mail: ian.barry@gonw.gsi.gov.uk