

Closing out and moving on: Big Local funding essentials

As your area draws close to the end of its Big Local funding here is a checklist of our requirements to help your Partnership prepare.

Our requirements	Examples of questions to consider
We expect you to have wound down according to your own policies.	<p>Are roles and responsibilities between the Partnership and LTO clear for your next stage – whether closing down or continuing – in line with your agreement?</p> <p>If the partnership will not continue</p> <ul style="list-style-type: none"> ▪ How will this agreement be reviewed and closed? <p>If the Partnership is continuing:</p> <ul style="list-style-type: none"> ▪ Are the current policies and agreements fit for future purpose? ▪ Do you have a workable plan for further funding? ▪ Is there any support that you’ll need, either to arrange for yourselves or ask from Local Trust?
We expect you to have wound down under the financial procedures agreed with your LTO.	<p>Have you for example, closed the Partnerships bank account and finalised on petty cash?</p> <p>How will the LTO keep financial records of how the Partnership spent the grant for a period of seven years?</p>
We expect you to have made sure that all your final Big Local expenditure includes VAT.	

We expect the final spend report to have been completed by the LTO accounting for remaining funds.	Has the Partnership agreed their final expenditure? Has any underspend been returned with the 5%?
We expect the LTO (and the Partnership where relevant) to have closed local contracts, agreements and activities reliant on Big Local funding.	
We expect the employing organisation to have made provision for terminating employment contracts and legal obligations to staff.	This should include for example, final pay roll and benefits, redundancy, pension requirements. Has the organisation responsible for any contracts made provision under the termination clauses of those contracts?
We expect you to be clear on who owns each asset when the programme closes, and to have ensured that each owner has a charitable purpose.	Have you made an inventory of assets, and decided what will happen to each of these going forward? Where will minor equipment be housed, who will manage it and what will happen to the proceeds if sold?
We expect you to have complied with GDPR requirements	

Local Trust

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The endowment for the Big Local programme is held by the Big Local Trust and overseen by Local Trust. The Big Local Trust was established by the Big Lottery Fund with a National Lottery grant of £196,873,499.

If you need this document in other formats or a community language please get in touch with Local Trust and we will help you.

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