

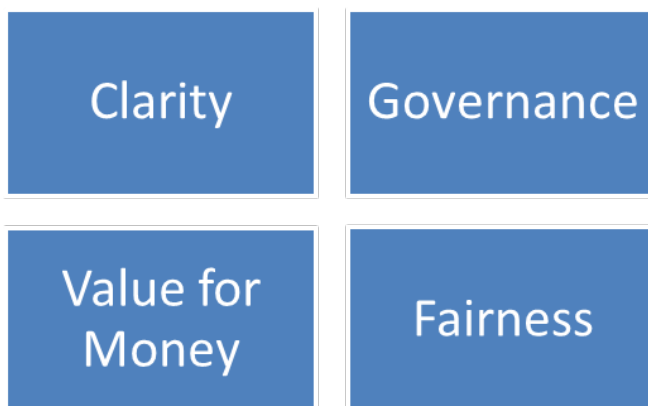
Appendix 2: Circular: 13/2014 Management of and Accountability for Grants from Exchequer Funds



Statement of Principles for Grantees

Are you in receipt of public funding?

This Statement outlines the 4 principles which apply in the case of bodies in receipt of grant funding provided directly or indirectly from Exchequer sources.



This Statement should be brought to the attention of every grant receiving body

If you are in receipt of Public Funding you should

<p style="text-align: center;">Clarity</p> <p>Understand the purpose and conditions of the funding and the outputs required</p> <p>Apply funding only for the business purposes for which they were provided</p> <p>Apply for funding drawdown only when required for business purposes</p> <p>Seek clarification from the grantor where necessary – on use of funds, governance and accountability arrangements.</p>	<p style="text-align: center;">Governance</p> <p><i>Ensure appropriate governance arrangements are in place for:</i></p> <p>oversight and administration of funding</p> <p>control and safeguarding of funds from misuse, misappropriation and fraud</p> <p>accounting records which can provide, at any time, reliable financial information on the purpose, application and balance remaining of the public funding</p> <p>Accounting for the amount and source of the funding, its application and outputs/outcomes.</p>
<p style="text-align: center;">Value for Money</p> <p><i>Be in a position to provide evidence on</i></p> <p>effective use of funds</p> <p>value achieved in the application of funds</p> <p>avoidance of waste and extravagance</p>	<p style="text-align: center;">Fairness</p> <p>Manage public funds with the highest degree of honesty and integrity</p> <p>Act in a manner which complies with relevant laws and obligations (e.g. tax, minimum wages)</p> <p>Procure goods and services in a fair and transparent manner</p> <p>Act fairly, responsibly and openly in your dealings with your Grantor</p>