**Schedule of Funding Responsibilities**

# Part 1: General

* 1. This Schedule of Funding Responsibilities sets out the functions of the London Local Enterprise Partnership to be discharged by the Partnership’s subordinate bodies and the GLA.
  2. The functions assigned to subordinate bodies under this schedule are subject to the Greater London Authority’s decision-making procedures.

# Part 2: Funding Responsibilities

* 1. These funding responsibilities apply to all Partnership programmes and projects:

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| --- | --- | --- | --- |
|  | **Officer-level Programme Board** | **Investment Committee / Royal Docks Enterprise Zone Programme Board** | **Board** |
| **Endorsement of project and programme expenditure** | Project expenditure up to £500,000 | Project expenditure over £500,000 and up to £5m | All projects over £5m or any projects considered to be novel, contentious or repercussive  All programme-level proposals for expenditure |
| **Endorsement of increased expenditure on approved projects** | Increase in project expenditure of less than 5%, only where increased expenditure can be funded within the overall programme  and  a revised budget less than £500,000 | Increase in project expenditure of 5% or more  and/or  a revised budget over £500,000 and up to £5m | All increases to original project expenditure considered to be novel, contentious or repercussive. |
| **Endorsement of changes in value for money of approved projects** | Value for money decrease through reduction in number of primary outputs/outcomes of less than 10% | Value for money decrease through reduction in number of primary outputs/outcomes of 10% of more. | - |
| **Virement between Programme budgets** | - | - | All virements between programmes |