



Policy on Leftover or Unspent Shared Care Project Funds

Date of Policy: September 2020

Intent of Policy

To outline the principles and process for management of leftover or unspent funds for Shared Care Expression of Interest (EOI) or Proposal activities.

Background

Shared Care projects are expected to utilize the funds as outlined in the budget of their approved EOI or Proposal. In some cases, such as project cancellation or unforeseen changes impacting costs, the project team may be left with unspent or leftover funds.

The Shared Care Committee has approved a set of standards to address projects with unspent or leftover funds that will allow for appropriate accounting procedures to support tracking of the funding commitments, and accountability of project deliverables.

Policy

Unspent amounts:

- **Under \$5,000**

May remain with the fund holder, to be allocated to other Shared Care activities (this may not necessarily be a new project). A written report must be submitted to Shared Care within 90 days of the expiration date or termination of the Funds Transfer Agreement (FTA), indicating what the funds will be spent on. If there are no plans to allocate funds to other Shared Care activities, the funds must be returned to Shared Care.

- **\$5,000 – \$14,999**

May remain with the fund holder for up to 90 days from the expiration date or termination of the FTA, to be allocated towards a new Shared Care project. The new Shared Care EOI or Proposal must be submitted and approved within the 90-day window. If there are no plans to submit a new EOI or Proposal, or if not submitted and approved within the 90-day window, the funds must be returned to Shared Care.



POLICIES

- **\$15,000+**

Must be returned to Shared Care within 90 days the FTA expiration date or termination.

Process for Returning Unspent Shared Care Funds

The fund holder must:

- Return the unspent amount via an Electronic Funds Transfer (EFT).
- Attach a void cheque with their EFT information.
- Submit the remittance advice to accountspayable@doctorsofbc.ca.

VERSION: 20.09.03