

# **GUIDELINES FOR PROJECTS**

## **UTILIZING SMALL CAPITAL ASSET FUND**

1. All projects will be evaluated based on their contribution to social and economic development using the following criteria:
  - Long term development impact (without any significant negative long term impact)
  - Social impact (nature & extent of impact of project on the poor, vulnerable & marginalized)
  - Impact on the private sector – extent to which project will facilitate the improvement in the delivery of existing services or additional services to meet the needs of the private sector & civil society.
  - Impact on recurrent budget (recurrent cost implications must be calculated)
  - Project sustainability- Where applicable, are adequate and equitable cost recovery arrangements proposed? Will the project have a comparatively significant impact on the Ministry/Department's recurrent budget?
  - The cost effectiveness of the project – is the approach proposed the most cost effective approach to achieving the project's objective.
  - The nature and extent of collaboration with & support of key stakeholders
2. All projects must be consistent with the Ministry/Department's overall policy objectives as outlined in their Business Plan, and must be consistent government's development objectives outlined in the SDP.
3. Projects are expected to be implemented (start to finish) within each financial year. Where this is not feasible, clear justification must be given.
4. Accounting Officers should ensure that their ministries or departments obtain 'value for money' for goods/services received.
5. Where there is a contract for works/services or for the supply of goods, the procedures outlined in the financial regulations must be applied.
6. All government regulations must be adhered to. For example, where Planning Permission is required, this must be obtained from the Planning & Development Authority prior to implementation of the project. Evidence to be provided before commencement of disbursement to successful projects
7. Total project cost should not exceed EC\$250,000 and a detailed budget should be included as part of the submission. Projects costing in excess of EC\$250,000 must be approved by a Projects Committee headed by Honourable Financial Secretary.
8. Projects costing over \$100,000 should generally be submitted in the attached format and should be succinct. Submissions must not exceed 5 pages.

9. Projects below \$100,000 can be presented in a summarized format and should not exceed 3 pages.

**NB:** Projects of a construction nature will not be considered by the board for funding.