

Financial Administration of NSCSLLT Funding

This document is intended as a resource for beneficiaries to understand the principles and requirements that govern the post-award administration of funds received from NSCSLLT.

1. USE OF TRUST FUNDS

- 1.1. Trust funding is allocated in accordance with the budget submitted in the Project application. A 15% variance will be allowed between categories in the “Acquisition” and “Short-Term Stewardship” cost types, without further approval of the Trustees.
- 1.2. When variances greater than 15% have/or will occur, an email must be sent to the Trust Administrator providing an explanation and requesting prior written approval. The Trust requires clear documentation and a reasonable rationale for any variance.
- 1.3. Prior to April 1, 2030, the beneficiary has one year from the award of the funds to secure and protect the subject property. Written notification of the award of funds, from the Trust Administrator, will be considered the date of the award.
- 1.4. If the beneficiary is unable to secure the property within a one-year period, then up until April 1, 2030, an extension of up to 12 months may be requested. The request must be submitted no later than one month prior to the end of the one-year period, and must include the following information:
 - Name of Project
 - Date of award of funds
 - Funds spent to date
 - Reason for request
 - Proposed completion date for all project activitiesTrustees will provide a decision on extension requests within 60 days of receiving the request.
- 1.5. Any unspent funds must be returned to the Trust.

2. REPORTING REQUIREMENTS

- 2.1. Within one year of the award of funds (subject to clause 2.2), but in no case later than March 31, 2031, beneficiaries must submit a written report indicating the subject property has been secured and protected. The Financial & Securement Report must include:
 - Name of Project
 - Date of award of funds
 - Date of securement of the property
 - A financial report of actuals spent by the project budget application category

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- 2.2. The reporting deadline will be automatically extended, for up to 3-months, to align with the beneficiary's fiscal year-end and internal reporting.
- 2.3. Any unspent funds must be returned within 30 days of submitting the Financial & Securement Report.
- 2.4. Where an Interim-Stewardship Statement is not submitted with an application, a Stewardship Statement must be submitted, within one year of the notice of award, that references the fulfillment of fulfilling any conditions the Trust put on the approval, and confirmation that the beneficiary has been able to secure the property and protect it according to IUCN standards for Category I, II, or III, protected areas.