



### **Standard Grant Terms and Conditions**

These are the standard terms that apply to grants awarded by the Racing Foundation. Specific conditions may also be added to the Grant Award Letter.

#### **1. Commencement**

The grant arrangement shall commence upon the grant recipient ('Recipient') signing and returning the Grant Acceptance Form agreeing to the standard terms and conditions outlined below and any special conditions outlined in the Grant Award Letter.

#### **2. Purpose of the grant**

The grant shall only be used for the purposes outlined in the Racing Foundation's Grant Award Letter and as described in the Recipient's grant application form.

If the Recipient wants to use the grant for a different purpose, or the Recipient's plans change, the Recipient should contact the Racing Foundation to discuss the proposal and get the Racing Foundation's agreement to a grant variation.

#### **3. Payment of the grant**

The Racing Foundation undertakes to pay grant monies in accordance with the schedule of grant instalments set out in the Grant Award Letter.

All grant payments will be subject to the Recipient acting in accordance with the terms of the grant, including all reporting obligations outlined in the Grant Award Letter.

The Racing Foundation will make grant payments by BACs transfer to the bank account the Recipient gives on the Bank Details Form. The Recipient should immediately inform the Racing Foundation if the bank details change.

#### **4. Duration of the Grant**

The duration for which the project will be supported is agreed by the Racing Foundation before the project begins and as outlined in the Grant Award Letter. Extension to the duration of a project, at no additional cost to the Racing Foundation, may be approved in special circumstances. Requests, with full justification, for any such extension for a specified period should be sent to the Racing Foundation in writing (email accepted) at least four months before the project's due completion date.

A request for extension requiring funding additional to the approved grant may only be submitted in exceptional circumstances.

#### **5. Grant Reports**

The Recipient must provide reports as requested in the Grant Award Letter. For multi-year grants, scheduled payments will only be made on receipt of requested interim reports. Delays to submission of reports will lead to a delay in grant payment.



The Recipient must alert the Racing Foundation if any changes or concerns arise during the project. Additional reports may be requested by the Racing Foundation at any time and for any reason. The Racing Foundation reserves the right to terminate funding for the project if the Recipient fails to submit a report when required or if progress in the work of the project is found to be unsatisfactory.

## **6. Employment of Staff**

The Racing Foundation is not the employer of staff engaged on projects which it supports and accepts no liability for such staff (including compliance with, and claims for compensation, under any statute or common law and health and safety requirements). Such staff will be engaged under conditions set by the Recipient, and in accordance with relevant legislation.

The Racing Foundation should be notified of any changes in staff during the project, especially the project lead.

Where any individual employed in the project is registered for a PhD or other qualification for work to be completed within and supported by the project, the Racing Foundation will not be liable for costs or fees not included in the original application, and will not provide additional funds for extra time needed by the individual to write up the thesis or other form of dissertation.

## **7. Finances**

The project lead is responsible for advising the Recipient's finance office of the approved grant for the project, the Grant Terms and Conditions and any variation to the grant approved by the Racing Foundation.

The Recipient should record the grant amount as restricted income in the Recipient's accounts and keep an accurate record of all how the grant is spent.

The project lead is responsible for ensuring that expenditure of the grant is within the amounts allowed under the headings in the agreed budget for the project and that total expenditure on the project against the Racing Foundation's grant does not exceed the amount awarded. Any over-expenditure is the responsibility of the Recipient.

At the discretion of the Racing Foundation, unexpended amounts of the grant at the end of any year may be carried forward to the next year during the period of the project, following request and satisfactory justification from the project lead. Amounts unspent at the end of the project are to be paid back to the Racing Foundation.

Re-allocation of grant payment for activities differing to those outlined in the application will require authorisation from the Racing Foundation.

## **8. Acknowledgements and publicity**

The Recipient should acknowledge the Racing Foundation in written publications, oral presentations, press releases, promotional material and social media posts relating to the



funded project, and in any other relevant publications. Copies of all papers, publications and presentations should be sent to the Racing Foundation.

If the Recipient wants to use the Racing Foundation's logo in publicity material relating to the funded activity, or for any other purpose, the Recipient should seek approval from the Racing Foundation prior to publication.

The Racing Foundation will include details of the grant in its publications, which may include the Racing Foundation's website, social media channels, annual report and accounts or other literature intended for public consumption.

Where appropriate, the Recipient is requested to work alongside the Racing Foundation's Head of Communications to promote the project and the Racing Foundation's grant contribution. This includes but is not limited to: a joint press release to announce the project and funding, communicating final outcomes at the end of the project, and any additional significant updates.

The Recipient may be asked for appropriate images and written updates for use via the Racing Foundation's communications channels to promote the project, the work of the Recipient and the work of the Racing Foundation. This may include the Racing Foundation's website, newsletter and social media accounts or other literature intended for public consumption. Only images with permission for use should be supplied.

### **13. Protection of commercially relevant information and management of datasets**

The Racing Foundation does not seek to derive any financial benefit arising from its funded projects. However, the Recipient is requested to inform the Racing Foundation of any results that may be considered commercially valuable, including patent protection, for the purpose of the Racing Foundation's own evaluation of the outcomes arising from its investment.

The Racing Foundation should be advised of large datasets (such as sequencing data) that are generated as a result of the project. These datasets should be made available to other Racing Foundation grant recipients for related projects.

### **14. Licences and Consent**

The Recipient must ensure that all necessary licences and consents required for the project are held throughout the duration of the project and all conditions and requirements attached to such licences and consents are complied with.

### **15. Evaluation and repayment of the grant**

The Racing Foundation's Trustees reserve the right to conduct an independent evaluation of the project, at any stage, to assess progress and outcomes. Any concerns regarding performance of a project may result in the grant arrangement being terminated; partial repayment of a grant and/or multi-year pledges being deferred or withdrawn.



#### **16. Terminating the grant arrangement**

The Racing Foundation reserves the right, at any time, to terminate projects and withdraw the grant in full or in part. In such cases, the Racing Foundation will reimburse expenditure properly incurred up to the date of termination and will not be liable for any matters or circumstances, including financial, after this date. The Racing Foundation will reimburse salaries contractually payable by the Recipient institution to project staff in lieu of the contracted notice period (or part thereof as appropriate) if necessary.

Grant withdrawal may occur if:

- a) The Racing Foundation is not satisfied with the project's progress;
- b) The Recipient fails to provide a progress report on request;
- c) The Recipient fails to comply with any of the Standard Grant Terms;
- d) The project plan changes or differs from that which was outlined in the original application, unless agreed by the Racing Foundation;
- e) The project or research is no longer deemed applicable to the Thoroughbred racing and/or breeding industries;
- f) The relevant racing industry stakeholder withdraws its endorsement of the project;
- g) The Recipient is no longer able to proceed with the proposed activity;
- h) The project does not proceed within 18 months of the grant award date.

#### **17. Concluding the grant arrangement**

The grant arrangement will come to an end when the Recipient completes the proposed work or if the grant is withdrawn for any of the above reasons.

At the end of the grant arrangement, the Recipient shall repay any unused grant money to the Racing Foundation.

#### **18. Dispute resolution**

In the unlikely event that a dispute arises between the Foundation and Recipient in relation to the grant, both parties shall take positive steps to resolve the matter by negotiation, mediation or other informal method of dispute resolution not involving publicity.