

## TERMS AND CONDITIONS OF THE IORA SPECIAL FUND GRANT

- 1.1 The allocated funds to the approved project will be paid to the National Focal Point of the lead Member State or to an individual or private entity approved by the National Focal Point of the lead Member State.
- 1.2 The Grant is issued to the Applicant for purposes of financing the admissible expenditures (Refer to Para 1.10) that would assist in ensuring the completion of the project.
- 1.3 In order to expedite and facilitate remittance, the Applicant, through the National Focal Point, should specify the mode of payment and the beneficiary's name and bank account particulars including Bank Account No., Bank name, Branch name, Branch code, Address of Bank, Telex, Swift Code, and IBAN No.
- 1.4 The Grant approved is subject to the Applicant providing supporting details (through the National Focal Point of the Lead Member State) of the remaining funding for the projects by the other Member States or co-sponsors within 90 days of the date of issue of the Grant Letter. If the Applicant fails to provide the above said information within the specified time frame, the approval for the grant will be cancelled.
- 1.5 Payment/Grant from IORA Special Fund will be made as final payment in the payment schedule of any approved project.
- 1.6 The Applicant will complete the work as per the projected completion date in the Application Form. In cases where the project will not be completed within the stipulated period, the Applicant through the National Focal Point will either seek an extension stating the reasons for such an extension or return the unspent money of the grant (within 30 days from the date of completion/annulment/postponement of the project) together with an Accountability Report (Annexure G) for the spent funds. The Secretariat will keep the Committee of Senior Officials informed of this procedure.
- 1.7 The Applicant will submit regular progress reports of the project to the National Focal Point of its country and to those Member States that have offered their assistance in any form to the project.
- 1.8 The Applicant must take note that as per the Administrative Arrangements of the Special Fund, the National Focal Point of its country is responsible for submitting an Accountability Report (inputs to be provided by the Applicant) within 3 months of the completion of the project and the Applicant will therefore allow access to its project/site etc, to the National Focal Point of its country for the necessary inspection, as required.
- 1.9 As per the provisions of the Administrative Arrangements for the Special Fund, a particular project can only be awarded one grant. Therefore, the approved project will not be eligible for any additional grant or funding from the Special Fund.

#### 1.10 Exclusions & Limitations

- (a) Purchase of items like office equipment, communication equipment, or any other items of a fixed nature which approximate to capital items to be used beyond the programmes/activity concerned or even related to the activity or programme will not be admissible for reimbursement from the Special Fund except in projects or programmes which will have a longer lifespan and where the renting or hiring of the equipment would be costlier than to purchase.
- (b) Similarly the purchase of souvenirs, conference bags, gift items, complementary photograph or articles of a similar nature will not be permissible. (Promotional items)
- (c) Expenditure on repair/maintenance of office equipment and fixtures should not be part of the expenditure of the activity. However, expenditure on procurement of a reasonable quantity of office stationery items required for the programme/activity will be permissible.
- (d) The overall funds earmarked for administrative costs of the project should be limited to 10 percent of the overall funding costs.
- (e) The host country will determine the level of accommodation for the participants as per the practice being followed for IORA Member States. Where funding includes accommodation for overseas participants, such accommodation costs will NOT include any expenditure on long distance and overseas calls, fax, email, tobacco and alcoholic beverages.

#### 1.11 Exception:

The payment of air travel from the Special Fund will apply to LDC countries only.

#### 1.12 General:

- (a) The Applicant will submit project report/outcomes/findings/contents to the IORA Secretariat through the National Focal Point of its country after the completion of the project for onward submission to the CSO and COM.
- (b) The IORA reserves the right to use the project's final report/outcomes/findings/contents as it considers appropriate.
- (c) All written communications or other documents will be in English. Where any source material or other document is in a language other than English, the Applicant will be responsible for producing an accurate translation thereof into English.