

GRANT CONTRACT supporting a financial education project

CONTRACT No: **ZM-2023-17** (GV-2023-7-P21-Z1)

The Parties:

Organisation name	Národná banka Slovenska Foundation
Registered office (address)	Imricha Karvaša 1, 813 25 Bratislava
Legal form	nadácia (foundation)
ID No	54 345 944
Bank details:	Národná banka Slovenska
IBAN	SK58 0720 0000 0000 0013 0884
Registration:	Register of non-governmental non-profit organisations kept by the Ministry of Interior of the Slovak Republic under No 203/Na-2002/1264
Represented by	██████████ Managing Director of the foundation

("Grant Provider")

and

Forename Surname, titles	Gyozo Gyongyosi, PhD.
Address of permanent residence	██████████ Frankfurt am Main, ██████████ Germany
Legal form	Natural person – professional researcher
Date of Birth or Birth ID No	██████████
Type and number of ID document	██████████
Bank	ING, Germany
IBAN	████████████████████
Contacts	Phone no.: ██████████ email: ██████████

("Grant Recipient")

(The *Grant Provider* and *Grant Recipient* are each referred to individually as a "Party" and jointly as the "Parties")

hereby conclude this Grant Contract ("contract") in accordance with the *Rules of Grant Provision* under the grant schemes of the Národná banka Slovenska Foundation ("NBS Foundation") approved by the Board of Trustees of the NBS Foundation and published on the website of the NBS Foundation. The Parties' agreement is set forth in the following articles of this contract.

Article 1 Subject-matter of the contract

1. The subject-matter of this contract is the *Grant Provider's* undertaking to provide the *Grant Recipient* funds ("grant") in the amount specified in (2) and the *Grant Recipient's* undertaking

- a) to use the full amount of the provided grant for the purpose of implementing the project approved by the Board of Trustees of the *Grant Provider* under the name:

Hyperinflation and stabilization: Evidence from the dissolution of Austria-Hungary

- the specific **focus** of the project:

The research project focuses on the study of the economic consequences of the collapse of the Austro-Hungarian Monetary Union after the First World War, in particular on the analysis of the consequences of the stabilization of hyperinflation. After the collapse of the empire, the successor countries had a very different macroeconomic environment. In Austria, Hungary and Poland, the government printed new uncovered money to finance budget deficits, leading to devaluation and hyperinflation. At the same time, Czechoslovakia pursued a conservative monetary and fiscal policy and avoided high inflation. This research project uses micro data instead of macro time series data. For this purpose, historical data sources will be digitized to create a firm- and bank-level database that combines stock price information with balance sheet data. This data will be used to measure the impact of the stabilisation of hyperinflation on stock prices. The project will provide evidence of the stabilisation of hyperinflation at the micro level. Policy makers will learn about the costs and benefits of taming high inflation through the results of the project.

- the specific **goals** of the project:

- Collect and digitize macro time-series data for the successor countries of the Austro-Hungarian Empire.
- Collect and digitize stock price data from historical newspapers in the period 1920-1928 from the successor countries of the Austro-Hungarian Empire.
- Collect and digitize bank and firm balance sheet data from statistical yearbooks in the period 1920-1928 from the successor countries of the Austro-Hungarian Empire.
- Measure the causal effect of hyperinflation stabilization on stock prices and firm outcomes.
- Analyse heterogeneities in the impact of hyperinflation stabilization.
- Disseminate the results by presenting at seminars, workshops and conferences.
- Write a research paper from the results and publish it in a journal.

- the expected **outcomes, impact** and **benefits** of the project:

- Create a historical country, firm and bank level database for the period 1920-1928 for the Central European region.
- Provide micro level evidence on the causal effect of hyperinflation stabilization on firm level outcomes.
- Using these results, policy makers could learn the potential consequences of a currency union breakup.
- Using these results, policy makers could learn about the costs and benefits of taming high inflation.
- Making available the database for research for scholars interested in the economic developments of the Austro-Hungarian Empire and its successor countries.

- the expected **outputs** of the project:

- Historical time-series data covering the six successor countries of the former Austro-Hungarian (1)
- Granular historical database covering the six successor countries of the former Austro-Hungarian Empire (including stock price data, bank and firm balance sheet data) – (1)
- Research paper (1)

- b) to implement the approved project in the period **from 1 November 2023 to 31 December 2025**;

- c) to prepare an evaluation and accounts of the project in accordance with the conditions laid down herein; and
 - d) to comply with the conditions laid down herein.
2. Under this contract, the *Grant Provider* will provide the *Grant Recipient* a grant linked to the purpose of implementing the project under (1) for an amount up to: **EUR 20,000.00**, in words: *twenty thousand euro*. The *Grant Provider* will pay the grant to the *Grant Recipient* in three instalments:

First instalment (advance payment) of 50% of the grant	EUR 10,000.00	paid within 30 days of the signing of the contract
Second instalment 2nd instalment of 30 % of the grant	EUR 6,000.00	paid within 30 days of the approval of the interim report, approx. by 31 March 2025
Third instalment (balance payment – reimbursement of additional expenditure) maximum amount 20 % of the grant (based on Article 2(12) and (13) hereof):	EUR 4,000.00	paid within 30 days of approval of the final report, approx. by 31 March 2026

3. The grant from the *Grant Provider* to the *Grant Recipient* is provided exclusively for the purpose defined herein, which is fulfilling the set goals and measurable indicators and implementing the project activities specified by the *Grant Recipient* in their grant application submitted in response to Grant Call No **GV-2023-7** and approved by the *Grant Provider's* Board of Trustees.
4. The *Grant Recipient* accepts the grant without reservation and undertakes to use it in accordance with the conditions set forth in this contract and:
- a) the project budget with a breakdown of forecast income and expenditure approved by the *Grant Provider* constituting **Annex 1** hereof;
 - b) the guidelines on the use of the grant constituting **Annex 2** hereof;
 - c) the guidelines on the *Grant Recipient's* external communication constituting **Annex 3** hereof.
5. The *Grant Recipient* undertakes that the project referred to in (1) will also be financed by the *Grant Recipient's* own funds and assets and other external sources up to the value specified in Annex 1 as the share of funds from own and/or other sources in total project costs.

Article 2 Other rights and obligations of the Parties

1. Payments from the *Grant Provider* to the *Grant Recipient* relating to the grant will be made exclusively by cashless transfer to the bank account specified in the header of this contract, which is demonstrably in the sole ownership of the *Grant Recipient*. The *Grant Provider* will send the *Grant Recipient* an electronic alert or written notification when a grant payment is transferred.
2. Funds are deemed to be provided to the *Grant Recipient* on the date when they are sent from the *Grant Provider's* account to the *Grant Recipient's* account.
3. By signing this contract, the *Grant Recipient* confirms that they are entitled to receive the grant in accordance with the conditions of the call referred to in Article 1(3) and that there is no legal, administrative or other impediment preventing the *Grant Recipient* from receiving a grant from the *Grant Provider*.

4. The *Grant Recipient* undertakes to use the grant exclusively for the purpose specified herein. The *Grant Recipient* is responsible for the economic, efficient and effective use of the grant and keeping proper records of expenditure for use in accounting in accordance with the law,¹ if applicable.
5. The *Grant Recipient* undertakes that reimbursement of expenditure financed by the grant under this contract will not be duplicated from other sources. Should this occur, the *Grant Recipient* undertakes to repay the grant or a part thereof to the *Grant Provider* without delay.
6. The Parties have agreed that the grant must be used only for eligible activities for eligible target groups and only for eligible expenses within the meaning of Annex 2, which are incurred and settled only during the term of the project defined in Article 1(1)(b), though not before the effective date of this contract.
7. The grant **must not** be used for
 - a) loan payments, interest on loans and other ancillaries to claims;
 - b) leasing payments, related fines and penalties, and other ancillaries to claims;
 - c) commercial insurance payments paid in Slovakia or abroad, related fines and penalties, and other ancillaries to such liabilities;
 - d) reimbursement of expenditure and obligations from previous accounting periods;
 - e) payment of fees for bank services, customs charges, other fees paid to the state or a municipality;
 - f) payment of any taxes other than VAT for the purchase of goods or services related to the project;
 - g) payment of costs for the purchase of land, other immovable property, including reconstruction costs;
 - h) payment of costs for the procurement, repair and maintenance of means of transport and transport equipment;
 - i) capital expenditure and expenditure for the procurement of movable assets unrelated to the project;
 - j) payment of remuneration or payroll costs to project participants for activities not related to the project;
 - k) payment of operational expenses and costs unrelated to the project;
 - l) instalments, payment or reimbursement of other expenditure unrelated to the project.
8. If the *Grant Recipient* is subject to the provisions of Sections 7 or 8 of Act No 343/2015 on public procurement and amending certain laws, as amended (“Public Procurement Act”), the *Grant Recipient* is responsible for ensuring that drawdown of the grant complies with this act.
9. The *Grant Recipient* undertakes to notify the *Grant Provider* in writing of the dates of important events organised during the project at least 15 days in advance.
10. The *Grant Recipient* must not cooperate on the project with a financial market entity² and must not use project activities and outputs to promote the products or services of financial market entities. The *Grant Recipient* must not cooperate on the project with a political party or political movement and must not use project activities and outputs for political promotion.
11. The *Grant Recipient* must allow the *Grant Provider* to carry out monitoring of the implementation of project activities or to check compliance with the contractual conditions during the term of the project and to cooperate in such activities.

¹ Act No 431/2002 on accounting, as amended.

² Financial institutions, financial intermediaries and financial advisers.

12. The *Grant Recipient* undertakes to deliver an **interim report** on the implementation of the project to the Grant Provider **by 30 January 2025** and a **final report** with an overall assessment of the implemented project and accounts for the provided grant **by 30 January 2026**; these documents must comply with the guidelines in *Annex 2*. Further instalments and balance payments of the grant or a part thereof will be paid within 30 days of a decision on the Managing Director on the instalment / top-up payment based on the recommendations of reviewers / the evaluation committee after evaluation of the interim / final report and subject to the provisions of Article 2(14). The *Grant Recipient* (or their statutory representative) is responsible for the accuracy of information provided in the interim and final reports including the project accounts.
13. If the *Grant Recipient* does not use the full provided advance payment from the approved grant, the unused funds must be returned to the *Grant Provider* by transfer to the account shown in the header of the contract no later than **30 January 2026** using the variable symbol provided by the *Grant Provider*. The *Grant Recipient* must send the *Grant Provider* a written notice about the return of the funds if they did not do so when submitting the final report.
14. The *Grant Provider* must state whether or not they accept the interim or final report within 60 calendar days.
15. If any deficiencies or irregularities are found in the interim or final report during evaluation, the *Grant Provider* is entitled to instruct the *Grant Recipient* to rectify them within a set period and/or provide required information or submit copies of requested documents supporting project activity and/or copies of accounting documents providing evidence of the use of provided funds. If the *Grant Recipient* fails to do so, the *Grant Provider* may impose penalties on the *Grant Recipient* in accordance with Article 3.
16. The *Grant Provider* is entitled to carry out an inspection of the *Grant Recipient's* accounting documents and documentation demonstrating that the grant has been used for the purpose defined in the contract up to 5 years after the end of the project. The *Grant Recipient* undertakes to permit the *Grant Provider* to carry out such inspections and cooperate with them.
17. The *Grant Recipient* is obliged to notify the *Grant Provider* in writing without delay of any changes and matters that affect or are relevant to the fulfilment of the subject-matter of this contract or if the *Grant Recipient* has even the slightest doubt about the fulfilment of the obligations under this contract.
18. The *Grant Recipient* must comply with the conditions laid down in the relevant grant call and in this contract for the full duration of the validity and effect of this contract.
19. If the *Grant Recipient* decides to offer the results of the project for implementation of which this grant was provided for other entities to use in return for payment, the *Grant Recipient* undertakes:
 - a) to request payment only in an amount that covers the *Grant Recipient's* necessary costs for the use of the project results by a third-party in return for payment;
 - b) if the *Grant Recipient* earns a profit from such use of the project results in return for payment, they undertake to use the profit only to provide public services in accordance with their founding documents, primarily in accordance with the purpose of the project for which the grant was provided.Inspection of compliance with this commitment will be governed by Article 2(16) *mutatis mutandis*. A breach of this commitment will result in the *Grant Recipient's* disqualification from future grant calls of the *Grant Provider* or legal entities of which the *Grant Provider* is the founder or one of the founders.

Article 3

Penalties for breach of contract

1. If, as a result of an inspection of the use of the Grant provided by the *Grant Provider* under this contract and the Methodology for Project Assessments (Part II) published in the relevant grant call or under another grant contract (from a previous call), there is any finding of a deficiency or breach of the conditions of a contract or grant call by the *Grant Recipient* (including ongoing matters) which the *Grant Recipient* does not remedy within a reasonable period, the *Grant Provider* may terminate provision of the grant, not provide the grant, or not provide an advance payment. The inspection need not be completed for the *Grant Provider* to take such measures.
2. If the *Grant Recipient*
 - a) does not use the grant or a part thereof for the agreed purpose or in accordance with the conditions laid down herein; or
 - b) is late in submitting the interim or final report by more than three working days from the expiry of the period under Article 2(12); or
 - c) obtains duplicate financing from other sources;the *Grant Recipient* must return the grant, or a part thereof, without undue delay or by the deadline set in instructions from the *Grant Provider* for the return of the grant or a part thereof.
3. The *Grant Provider* is entitled to withdraw from the contract if:
 - a) the *Grant Recipient* was awarded the grant despite not meeting the conditions laid down in the grant call, or provided incomplete or misleading information in the grant application or the applicant's declaration of honour without which they would otherwise not be eligible for the grant;
 - b) the *Grant Recipient* fails seriously in their obligations under this contract.
4. Notice of withdrawal must be given in writing and delivered to the *Grant Recipient* in accordance with this contract. On withdrawal, the contract is rescinded in full and the *Grant Recipient* must, as an effect of withdrawal, return the grant to the *Grant Provider* within 30 days of delivery of notice of withdrawal.
5. If the *Grant Provider* imposes any penalty on the *Grant Recipient* under this article, the *Grant Recipient* may be banned from receiving other grants from the *Grant Provider* for up to five years.

Article 4

Publication of project results and outputs

1. The *Parties* have agreed that if the *Grant Recipient* delivers project results in the final report or at any time during project implementation and such results are works subject to copyright within the meaning of Act No 185/2015, the Copyright Act ("work"), the *Grant Provider* will be granted a non-exclusive licence without geographical or temporal restrictions ("licence") for the methods of use of a work under Section 19(4) of the Copyright Act
 - a) for the purpose for which the work was created;
 - b) for advertising and promotion of the project and the dissemination of its results and outputs, i.e. to publish the work or a part thereof in promotional materials, a catalogue, posters, whether in print or electronic form, on web pages and social media by all methods known at the time of conclusion of this contract.
2. The *Grant Provider* undertakes to clearly and visibly identify the *Grant Recipient* as the copyright holder in respect of the work.

3. The *Grant Provider* is not entitled to use the work for any other purpose. The Grant Provider is entitled to grant a sub-licence for use of the work to its founder, Národná banka Slovenska, in the same scope as the granted licence.
4. The *Grant Provider* will acquire ownership of the item on handover of the work.
5. The *Grant Recipient* will declare that the work was created or acquired in accordance with the law, that the Grant Recipient owns the copyright to the work and is entitled to grant a licence to the *Grant Provider* in the aforementioned scope and that the Grant Recipient will be liable to the *Grant Provider* for any damage or injury if a declaration under this paragraph is found to be untruthful. The *Grant Recipient* must clear all rights of third parties in relation to the work so that no claim can be made against the Grant Provider based on their property rights, moral rights or other similar rights.
6. The *Grant Recipient* grants consent for the publication of their data on the list of grant recipients on the website of the *Grant Provider* (www.nadacianbs.sk) for a period of ten years, in the following scope: name and logo of the *Grant Recipient*, a link to their website, the name of the project, a brief description of the project and the amount of the grant approved or provided.
7. The *Grant Recipient* undertakes to display the *Grant Provider's* logo and information on the financing of project activities from the *Grant Provider's* grant scheme in accordance with the instructions in Annex 3 on their website and social media accounts, and in all announcements, publications, materials, printed matter and other outputs related to the supported project.
8. The *Grant Recipient* undertakes to publish on their website and on their social media accounts (if any) information about the progress of project activities, including outputs and reports presenting evidence that the grant is being used for the agreed purpose which can be referred to in the interim and final reports.

Article 5 Processing of personal data

1. The *Grant Provider* is entitled to process all the personal data of the *Grant Recipient* included in the contract, its annexes and stored in the electronic system for submitting applications as a data controller in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).
2. The *Grant Provider* (as data controller) must process these data only for the purposes of administration, evaluation, monitoring, inspection of fulfilment of the contract and disclosure of the recipient of the grant, or for protection of the financial interests of the *Grant Provider* including inspections, audits and investigations without prejudice to any transfer of the data to the authorities responsible for monitoring or control in the application of national legislation applicable to the contract.
3. The *Grant Recipient* declares that it processes all personal data provided to the *Grant Provider* under this contract and provides it to the *Grant Provider* in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation). Information on the conditions for processing of data subjects' personal data is published on the website of the *Grant Provider*: <https://nadacianbs.sk/ochrana-osobnych-udajov/>.

Article 6

Duration and termination of the contract

1. This contract is concluded for a fixed term until the proper fulfilment of the obligations under this contract.
2. The Parties have agreed that the contract will terminate:
 - a) on expiry of the period for which it was concluded;
 - b) by written agreement of the Parties;
 - c) by withdrawal from the contract in accordance with the provisions of this contract or the Civil Code.

Article 7

Final Provisions

1. The *Grant Recipient* must notify the *Grant Provider* of any changes affecting the *Grant Recipient*, in particular a change in contact data, statutory body, separate bank account and the like, within 14 days of occurrence of the change.
2. The Parties must inform each other without delay of any matters that could endanger fulfilment of the subject-matter of the contract and agree on how to proceed.
3. If any of the provisions of this contract are invalidated, the validity of the remainder will not be affected. Should such a situation arise, the Parties will agree on a solution that respects the context and purpose of the affected provisions.
4. The Parties have agreed that this contract may be amended only by mutual agreement of the Parties in the form of numbered, written addenda signed by the authorised representatives of both Parties, which will become an integral part of this contract. The Parties will respond to a draft written addendum within 30 calendar days of delivery.
5. All notices and documents that the Parties send to each other in connection with the subject-matter of the contract, including notice of withdrawal from the contract, must be made out in writing and delivered to the other Party in person or by registered letter or another form of registered mail to the address specified in the header of this contract, unless the Parties agree otherwise. For the purpose of this paragraph, a letter is deemed to be delivered on the date of its return, after being sent to the last known address of the Party, with the following note from the post office: "not collected within the collection period", or the date of its return, after being sent to the last known address of the Party, with the following note from the post office: "addressee unknown". If a notice of withdrawal or other notice is delivered in person, it is deemed to be delivered on the date when it is presented in person even if the addressee refuses to accept the notice of withdrawal or other notice.
6. Any notice related to this contract will be made out in writing and sent by post to the registered office of the *Grant Provider* or *Grant Recipient* or delivered by e-mail. The contact e-mail address of the *Grant Provider* for these purposes is rastislav.halko@nadacianbs.sk and the contact e-mail address of the *Grant Recipient* is that included in the grant application.
7. The following annexes are integral parts of the contract:
 - a) Annex 1 – The project budget with a breakdown of forecast income and expenditure
 - b) Annex 2 – Guidelines on use of the grant
 - c) Annex 3 – Guidelines on the Grant Recipient's external communication.

8. By signing this contract, the Parties confirm that they are familiar with the *Rules of Grant Provision*, which are published on the *Grant Provider's* website (www.nadacianbs.sk).
9. The contract is made out in three originals in English, of which, after their signing, two will be retained by the *Grant Provider* and one will be retained by the *Grant Recipient*.
10. Rights and obligations of the Parties that are not governed by this contract are governed by the provisions of the Civil Code, Act No 34/2002 on foundations, and other legislation applicable in the Slovak Republic. The Parties have agreed that in the event of a dispute, the courts of the Slovak Republic will have jurisdiction.
11. Having read this contract, the Parties declare that they have understood its content and that it is a faithful reflection of their wishes and that they sign it as an expression of their mutual agreement.
12. This contract enters into force and becomes binding for the Parties from the date of its signing by the authorised representatives of both Parties.
13. This contract (including any addenda hereto) is subject to the duty of mandatory publication under Section 5a of Act No 211/2000 on freedom of information and amending certain acts (the Freedom of Information Act), as amended ("Freedom of Information Act"), in conjunction with Section 1(2) of the Commercial Code and Section 47a of Act No 40/1964, the Civil Code, as amended. The *Grant Recipient* consents to the publication of the contract (including the annexes and any addenda hereto). The *Grant Provider* will inform the *Grant Recipient* by e-mail of the date of publication of the contract in accordance with this paragraph.
14. This contract takes effect from the day following the date of its publication on the *Grant Provider's* website (Section 47a(1) of the Civil Code).

For the *Grant Provider*:

Bratislava, 24 October 2023

For the *Grant Recipient*:

Frankfurt am Main, 30 October 2023


Managing Director of the NBS Foundation

Gyozo Gyongyosi, PhD.
professional researcher

Annex 1

PROJECT BUDGET – BREAKDOWN OF FORECAST INCOME AND EXPENDITURE

A. **Summary of expected income** from the *Grant Provider* and from own funds and other sources, if relevant, which the *Grant Recipient* undertakes to use to finance activities in the project approved by the *Grant Provider*:

Items	Amount of income (in EUR)
• From the grant from the <i>Grant Provider</i>	EUR 20,000.00
• from the <i>Grant Recipient's</i> own funds and others	EUR 77,000.00
Total amount of the project budget	EUR 97,000.00

B. **Breakdown of forecast expenditure** for implementation of activities in the project approved by the *Grant Provider*:

Items	Amount of expenditure from grant (in EUR)	Amount of expenditure from own and other sources (in EUR)
A - PAYROLL AND PROFESSIONAL FEES	EUR 15,675.00	EUR 73,500.00
B - TRAVEL	EUR 3,500.00	EUR 3,500.00
C - MATERIALS	EUR 0.00	EUR 0.00
D - SERVICES	EUR 0.00	EUR 0.00
E - OTHER EXPENSES	EUR 825.00	EUR 0.00
Total	EUR 20,000.00	EUR 77,000.00

Annex 2

GUIDELINES ON USE OF THE GRANT

1. The *Grant Recipient* undertakes to use the grant only for the purpose specified in the project proposal approved by the Board of Trustees of the NBS Foundation and in accordance with the purpose and the conditions of Grant Call No **GV-2023-7**, by providing for **eligible activities** carried out only for **eligible target groups**, and only covering the **eligible expenses** defined in the approved project budget.
2. The **eligible target groups** for project activities are the persons that the *Grant Recipient* defined in their project based on the eligible target groups listed in the grant call.
3. The grant must be used only for **eligible activities** that fulfil the set objectives of the approved project as defined in detail in the project by the Grant Recipient based on the eligible activities listed in the grant call.
4. The grant must be used only for **eligible expenses** that provide for the eligible project activities in accordance with the approved budget items and which are incurred and paid only during the term of the project, no earlier than the effective date of the contract. Eligible expenses include payroll and professional fees, travel, accommodation, meals, materials, services and other expenses.

4.1. Payroll costs and professional fees

- a) The Grant Recipient may use grant funds to cover payroll costs and professional fees including the employer's mandatory contributions for persons performing management, administrative and professional activities related to the project (project manager / coordinator, research workers, experts, administrators and the like).
- b) All persons engaged in project activities must have a labour contract with the Grant Recipient (including an agreement on the performance of work, an agreement on work activities or an agreement on part-time student work) or another contract of a similar character, including a description of their specific activities or responsibilities in relation to the project, or a contract for a work in accordance with Copyright Act, as amended.
- c) Such persons must submit to the *Grant Recipient* a report on their work activities based on which the *Grant Recipient* pays their wage, salary or professional fees. Reported activities for the *Grant Recipient's* project must not overlap with other work activities.

4.2. Travel

- a) The Grant Recipient may use the grant to cover travel costs for project organisers and participants calculated in accordance with Act No 283/2002 on travel expenses, as amended.
- b) Compensation for the use of a private motor vehicle for business purposes can be paid from the grant only in justified cases (e.g. to transport materials and equipment to a training session / conference, transport of multiple persons / persons with disabilities). In such cases, the grant can cover only the real cost of fuel used and a flat rate for every 1 km driven up to a limit set in Decree No 143/2019 of the Ministry of Labour, Social Affairs and Family of the Slovak Republic on the amounts of basic compensation for the use of road motor vehicles during working trips.
- c) The grant can be used to pay for taxi services only in necessary and justified cases such as when public transport is unavailable or very infrequent.
- d) The grant can be used in necessary cases to pay for air tickets at the lowest price available on the market.

4.3. **Material**

- a) The *Grant Recipient* may provide for the material and technical needs of project activities by using the grant to purchase consumables (e.g. office supplies) and teaching/methodological aids.
- b) *When purchasing* technological aids such as a PC, digital projector or camera, it is important to consider not just whether the price is reasonable but their potential to be used efficiently for multiple purposes related to the project and their sustainability.
- c) The principles of multipurpose use, efficiency, necessity and sustainability also apply to the purchase of equipment for training rooms used in educational activities related to the project.

4.4. **Services**

The Grant Recipient may use the grant to cover payments for services necessary for the implementation of project activities, such as graphic design, editing, proofreading, accounting, printing of materials, IT services and the like.

4.5. **Other expenses**

Eligible expenses also include:

- a) energy costs, rent, rent for external premises, equipment hire, entrance fees and other expenses that are proportionate to the scale of the project;
- b) accommodation may be purchased only for members of a research or project team and direct participants in project activities; the *Grant Recipient* must select from a balanced price range of accommodation options in the relevant location; in selecting accommodation, the *Grant Recipient* must consider the suitability of accommodation and training rooms, and the accessibility of the location for people with disabilities and users of public transport considering the characteristics of the target group;
- c) meals may be purchased for members of a research or project team and direct participants in project activities; the *Grant Recipient* must consider the necessity, range and scale of meal options having regard for the character and duration of activities; half board and full board may be justified for events of longer duration combined with accommodation, whereas shorter events need only refreshments (sweet, savoury, fruit, beverages and the like); in selecting catering services, restaurants, hotels or the like, the *Grant Recipient* must balance considerations of quality, quantity and price; alcoholic beverages must not be purchased from the grant.

5. **Other rules on use of the grant**

5.1. The *Grant Recipient* may **transfer use of funds between individual approved budget items** up to a limit of **10%** of the total grant without authorisation from the *Grant Provider*. Every change in budget items in excess of 10% of the total grant requires written authorisation from the *Grant Provider*, who will consider the justification for the transfer based on an individual request from the *Grant Recipient* including justification. An addendum to the contract must be made for each such transfer and signed by both Parties.

5.2. An eligible use of the grant is a **non-cash transfer** of funds as payment of eligible expenses.

5.3. It is also an eligible use of the grant to make a non-cash transfer from the *Grant Recipient's* bank account in the header of the contract:

- a) to another account of the *Grant Recipient* if the *Grant Recipient* makes a necessary expenditure from own funds for a purpose covered by this contract before the grant is credited to the bank account in the header of the contract but after the effective date of the contract;

b) to the account of another person, if they are directly involved in carrying out the purpose for which the grant was provided under the contract. In such a case, the *Grant Recipient* must conclude a separate contract with the direct implementer defining the conditions and purpose of the use of the grant funds.

5.4. Cash operations may also constitute eligible use of the grant where they are necessary and justified for the payment of eligible expenses related to the subject-matter of the contract and within the amount permitted by applicable legislation.³

5.5. The grant **must not** be used for payments under Article 2(7) of the contract.

6. Documenting the implementation of activities

6.1. During the project, the *Grant Recipient* must keep and archive of relevant documentation on implemented project activities including attendance sheets, invitations, application forms, reports on educational and other project events, minutes of work meetings, audiovisual recordings and other outputs.

6.2. At open events intended for a broad audience or events attended by a large group of people at the same time where it would be very complicated to prepare signed attendance sheets, it is sufficient to prepare an attendance sheet identifying the event organisers and photographic documentation. This must clearly show that it was an open event or an activity with the declared large number of participants. Information on planned events and reports, media and other outputs from them must be posted to the *Grant Recipient's* website and social media accounts on an ongoing basis.

6.3. The *Grant Recipient* must regularly (at least quarterly) inform the *Grant Provider* about the implementation of project activities under the approved timetable and about important events in accordance with Article 2(9) of the contract.

6.4. The *Grant Recipient* must process all accounting documents relevant to the project on an ongoing basis and archive them for the period required by law at their registered office so that they are able to prove the eligibility of use of the grant in case of inspection.

7. Submission of the interim and final reports

7.1. The *Grant Recipient* must submit the interim and final reports with an evaluation of project implementation and accounts for the grant in accordance with Article 2(12) of the contract by the set dates using the EGRANT electronic system (www.nadacianbs.egrant.sk).

7.2. The *Grant Recipient* must also complete the form for the interim/final report following the instructions in the electronic system and attach all the obligatory attachments specified under 7.3. The interim/final report must be completed in all the obligatory points, written clearly and comprehensibly in Slovak or English and submitted by the closing date.

7.3. The *Grant Recipient's* interim or final report must include:

- a) a **substantive evaluation of the project**, i.e., the extent to which the project's objectives have been achieved based on measurable indicators: qualitative outputs, qualitative results and benefits of the project;

³ Act No 394/2012 on restrictions of cash payments

- b) a **statement of project costs**, i.e., a list of accounting documents and a statement of the purpose of each expenditure (its relationship to implemented activities and budget items) and a calculation of the overall use of funds;
- c) an **account statement** showing items related to expenditures for project activities (only in the final report);
- d) **relevant project outputs** (published works, educational programmes, methodologies, promotional and media outputs and the like);
- e) **A declaration of honour by the *Grant Recipient*** attesting to the truthfulness of the information in the interim/final report. If the *Grant Recipient* is a legal entity, the signature(s) of the statutory representative(s) on the declaration of honour will attest to the accuracy and completeness of all information.

7.4. The *Grant Recipient* is not to attach any copies of accounting documents to the interim or final report. All original accounting documents related to the use of the grant must be processed and archived by the *Grant Recipient* in accordance with accounting regulations and must be available for inspection by the *Grant Provider* for five years from completion of the project. The accounting documents must include all information required under Act No 431/2002 on accounting, as amended, and demonstrate that the provided financial support was verifiably and unambiguously used in direct connection with the supported activity.

7.5. If the *Grant Recipient* fails to submit a complete interim/final report and attachments to the *Grant Provider* through the electronic system by the deadline specified in the contract, it will be considered a breach of contractual terms under which the *Grant Provider* is entitled to impose penalties on the *Grant Recipient* in accordance with Article 3(2).

Annex 3

GUIDELINES ON THE GRANT RECIPIENT'S EXTERNAL COMMUNICATION

1. Use of the *Grant Provider's* logo

- 1.1. The Grant Provider must include the ***Grant Provider's* logo** in at least the following types of external communication:
- on the *Grant Recipient's* website – the logo with a link to the *Grant Provider's* website;
 - in print (publications, brochures) related to the *Grant Provider's* project;
 - when organising major project activities and events (e.g. in press releases, in invitations, on flyers, posters, banners, presentations and the like).
- 1.2. *The conditions for placement of the **Grant Provider's** logo in the Grant Recipient's external communications are as follows:*
- the logo must be placed in a clearly visible location in a size that ensures that it is recognisable and legible;
 - in invitations, flyers, posters and the like, it must be placed in the lower section usually used for donors and partners;
 - in publications and brochures it must be placed on the front or rear outer cover.
 - The *Grant Recipient* will send graphic designs including the *Grant Provider's* logo to the *Grant Provider* for approval in sufficient time. The contact address is info@nadacianbs.sk;
 - The *Grant Recipient* must use the *Grant Provider's* logo only in ways that conform to the logo manual published on the *Grant Provider's* website: www.nadacianbs.sk/o-nas/.

The Grant Provider's logo



2. Textual information about the *Grant Provider*

- 2.1. When project activities are referred to in external communication (press releases, web pages, social media posts, advertisements, publications and the like), the *Grant Recipient* must include a **textual reference** to the *Grant Provider* in the following or similar words: "This activity (/event/research/publication) has been financed by the Grant Schemes of the NBS Foundation (www.nadacianbs.sk)".
- 2.2. This reference need not be included where there is insufficient space – for example in invitations, on stickers or in similar graphic documents.