

## **REPORTING AND PAYMENT GUIDELINES**

### **TECHNOLOGY TRANSFER AND PRODUCTION ECONOMICS**

#### **Timelines**

An annual call for proposals will be announced. The 2022-23 timelines are as follows:

**August 19, 2022** - deadline for submitting letters of intent

**September 2022** - applicants will be notified if they have been invited to submit a full proposal

**November 14, 2022** - deadline for submitting invited full proposals

**December 2022** - applicants will be notified of the funding decision

#### **Funding Agreement**

1. The project leader will be notified of the maximum allowable project funding granted by the BCRC and will be required to provide the BCRC an email or letter stating their acceptance of the funding offer.
2. The BCRC will prepare a Funding Agreement.

#### **Payments**

1. Initial, interim (if applicable) and final payments will be forwarded according to the payment and reporting schedule stated in the Funding Agreement.
2. The initial payment to the Institution will be made upon execution of the Funding Agreement and will not exceed 85% of the total project funding approved.
3. The final payment to the Institution will be 15% of the total maximum allowable project funding.
4. If the project exceeds two (2) years in duration, interim payments will be advanced and the initial payment will be adjusted accordingly.
5. Interim payment(s), if applicable, will be advanced to the Institution as stated in the Funding Agreement.
6. Unused advanced funds must be returned to the BCRC as stated in the Funding Agreement.

#### **Reporting**

1. Annual, interim and final report templates will be provided by the BCRC.
2. Reports must be submitted according to the schedule in the Funding Agreement.

#### **Financial Statement for reporting**

1. A financial statement of receipts and expenditures is to be submitted with each interim and final report and must contain:
  - The total amount of funds received from the BCRC.
  - The total amount of funds received from other sources including industry or other private sector resources, federal, provincial, territorial or municipal governments including cash and non-cash (in-kind).
  - **A listing and brief description** of expenses for which the BCRC funds were used.
  - If salaries are claimed, the salary expenses must be detailed on the salary form provided by the BCRC or in the expense listing and must include name of employee, position, hourly rate, # of hours employed, and benefits paid.
  - The interest earned on BCRC funds is not required to be reported as revenue.