

## PCFA Research Program Annual Progress Report and Financial Report Guidelines

Annual progress and financial reports will be required for each year that a grant is active. In addition, as of 2013, a scientific progress report **will be required 18 months** after the end of the grant. Progress reports include (but are not limited to):

- Completion and submission of PCFA Scientific Progress Report Form.
- An internally audited financial report from the Administering Institute against the approved grant budget (i.e. financial reports must be certified and signed by a senior accountant at the Administering Institute). All expenditure reported should be in accordance with the budget requested in the application.
- Justification for funds unspent, to be carried over or returned. Carry-over of funds remaining up to 25% of the grant budget must be justified; funds remaining over 25% will automatically revert to PCFA.
- In the case of unspent funds a letter is required from the Principal Investigator (PI), on letterhead from the institute where the PI is based, which justifies the reasons for having unspent funds and requests approval to carry these funds forward in to the following year. This letter must be provided with the reports.

PCFA will suspend payment of further installments of any current grant until **the scientific progress report, financial report and, if applicable, a request to carry forward unspent funds** have been submitted and assessed as satisfactory.

Where an institution fails to submit satisfactory reports, as required, the Research Committee may terminate funding and determine that all or part of the funding must be repaid. In this case, PCFA may withhold the remainder of the institution's payments under the scheme for the current year or initiate recovery of funding.

### For grants awarded within or after the 2012 funding round.

At the completion of the grant, a final report and financial acquittal will be required within three months of the end of the grant cycle. The final report should contain the same information as the annual report. Funds remaining up to 25% of the final year's funding may be carried over for up to 6 months, with justification. The final grant payment, which shall represent 2% of the total funds available, will be payable when the final report is approved.