

BURSARY AWARD CONDITIONS

We are on a mission to ensure STEM is accessible and inclusive for all. Financial support is provided to organisations who would not otherwise be able to participate in the programme. In addition to the standard <u>conditions of entry</u> recipients agree to:

- Accept the bursary (and the associated conditions herein) within 14 days of being notified
- Make any commitment fee due within 30 days of receiving an invoice
- Participate fully in the programme including attendance at a regional tournament (no entry fee)
- Comply with any reasonable requests related to sponsor recognition

Participation

Bursaries are a valuable commodity intended to promote inclusion. The kits are reusable year on year. To ensure kits are fully utilised recipients are expected to fully engage and commit to participating in the programme over multiple years. All kits provided via our bursary programme remain the property of *FIRST* UK for 3 years from the date of this award or until 31 July 2023 whichever is the later.

Treatment of VAT

VAT is fully recoverable by schools and education establishments. In accordance with our charitable status and HMRC guidance all bursary recipients will be issued with invoices as follows:

Item Description	Amount
Commitment Fee	£49
Kit fee	£799
VAT @ 20%	£169.60
Bursary credit	-£799
Total payable	£218.60

Right of recovery

Where a team fails to comply with the conditions of the bursary or chooses not to participate after their first season, *FIRST* UK reserves the right to recover the kit and any associated resources provided.

Right to purchase

If a team wishes to retain the kit having failed to comply with the conditions of the bursary they may elect to pay £799 upon receipt of which ownership of the kit will be transferred to the organisation.