

ACHISOMOCH AID COMPANY LIMITED (AAC)

Terms and Conditions

These Terms and Conditions apply to all Recipients of Grants from AAC (The Charity) (whether an individual or a corporate entity, except where stated otherwise), and references to "you" or "your" should be construed accordingly.

The Charity hereby agrees to consider making a grant, and when doing so you agree to abide by the Terms and Conditions set out below.

1 BACKGROUND

The Charity is incorporated and registered in England and Wales with company number 1422574 with its registered office at New Burlington House, 1075 Finchley Road, London, NW11 0PU and is an English charity registered with the Charity Commission (registration number 278387), with the object of advancing religion in accordance with the Orthodox Jewish faith and of furthering other purposes recognised as charitable by English law. The Charity is a donor advised fund and seeks to achieve its objects by making grants to charitable organisations in furtherance of general charitable purposes. The Charity will make Grants to the Recipient as described in these Terms and Conditions. The Grants must be used in furtherance of the charitable purposes of the Charity.

2 DEFINITIONS

In these Terms and Conditions, the following words have the meanings given to them below:

"Client Terms and Conditions" means the terms and conditions which the donors to the Charity are subject to as updated from time to time (Appendix A).

"Commencement Date" means the date on which the first grant payment is made.

"Grant" means any and all sums (to include each individual payment made by the Charity to the Recipient) in any currency paid by the Charity to the Recipient.

"Grant Period" means the ongoing period over which Grants are awarded.

"Grant Purpose" means;

- Advancement of Education within Israel, United States of America, Europe as defined as charitable by the charity commission of the United Kingdom.
- Relief of Poverty within Israel, United States of America, Europe as defined as charitable by the charity commission of the United Kingdom.

"Political Activity" means:

- furthering the interests of a particular political party;
- procuring or opposing changes in the laws, legislation, policy or decisions of governmental authorities of the UK or any other country;
- promoting an individual's own theory of education by propaganda; and
- any intervention or participation in any political campaign on behalf of (or in opposition to) any candidate for public office including providing financial support to a political party or the political theories of a group or an individual or allowing the Recipient to be used as a vehicle for the expression of the political views of its directors or staff.

3 PURPOSE AND USE OF THE GRANTS

The Recipient shall use the Grants solely, wholly and exclusively in accordance with these Terms and Conditions.

The Recipient shall not use the Grants:

- otherwise than for the Grants Purpose;
- for or towards any Political Activity;
- to pay for any expenditure commitments of the Recipient arising before the Commencement Date, without the prior written consent of the Charity; or
- in any way which will result in a breach of the Client Terms and Conditions.

The Recipient shall ensure that appropriate internal controls are in place to protect the Grants from improper use, including misappropriation, terrorism, bribery and money laundering. In particular, the Recipient shall comply with applicable local and international laws, including anti-bribery provisions.

Payment of the Grants is conditional on the appropriate use of the monies for the Grants Purpose and on compliance with these Terms & Conditions.

Should any part of the Grants remain unspent, the Recipient shall ensure that any such part is returned to the Charity or, if agreed in writing with the Charity, the Recipient shall be entitled to retain the unspent monies to be used for a purpose agreed between the Charity and the Recipient.

4 PAYMENT OF THE GRANTS

The Grants shall be payable in any currency as notified by the Charity to the Recipient from time to time and shall be remitted by BACS payment or by an alternative third-party payment provider to the Recipient's bank account.

5 ACCOUNTS AND RECORDS

The Recipient shall:

- maintain complete and accurate records of, and supporting documentation for, its use of the Grants and ensure that they are spent in accordance with these Terms and Conditions. Such records shall be retained by the Recipient for inspection by the Charity for 6 years from the end of the financial year to which the records relate;
- provide such information about the expenditure of the Grants as the Charity reasonably requests; and
- acknowledge the Grants in its annual report and/or accounts for the financial year in which the Grants were used, and supply one copy of the relevant report and/or accounts to the Charity within one week following publication.

6 MONITORING AND REPORTING

The Recipient shall closely monitor the use of the Grants throughout the Grant Period to ensure that the Grant Purpose is being met and that these Terms and Conditions are being adhered to.

The Recipient shall send the Charity written updates at least annually (and more frequently if requested in writing by the Charity).

The Recipient shall ensure that all requests for information made by the Charity to the Recipient shall be responded to by the Recipient within 14 days of the request being sent by the Charity.

7 WITHHOLDING, RECOVERY AND REPAYMENT OF THE GRANT(S)

The Charity may at its discretion withhold or suspend payment of the Grants and/or require repayment of all or part of the Grants, bring the Grants Period to an end if:

- in the opinion of the Charity, the Recipient has used any of the Grants for a purpose or purposes other than the Grant Purpose;
- in the opinion of the Charity, the Recipient has provided the Charity with any materially misleading or inaccurate information;
- the Recipient has ceased to operate within the parameters outlined in the Charity's Grant Making Policy, as updated or amended from time to time;
- the Recipient has failed to comply with any of these Terms and Conditions;
- there are changes to the regulatory environment within which the Charity operates or changes to tax or other legislation applicable to the Charity;
- for any other reason the Charity may deem reasonable.

In such cases, then without prejudice to any other rights and remedies of the Charity, the Recipient shall, at the Charity's sole discretion, return any remaining part of the Grants to the Charity, particularly where monies have been used otherwise than in accordance with the Grant Purpose.

8 COMMUNICATION

The Recipient agrees not to make any press release, media announcement, carry out any other public relations activity or make any other public communication in respect of the Grants or the relationship between the parties without the prior written consent of the Charity.

9 FORCE MAJEURE

Neither party shall be in breach of these Terms and Conditions nor liable for delay in performing, or failure to perform, any of its obligations under these Terms and Conditions if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed.

10 ASSIGNMENT

The Recipient may not, without the prior written consent of the Charity, assign, transfer, sub-contract, or in any other way make over to any third party the benefit and/or the burden of these Terms and Conditions or, except as contemplated as part of the Grants, transfer or pay to any other person or charity any part of the Grants.

11 LIMITATION OF LIABILITY

The Charity's aggregate liability under these Terms and Conditions is limited (to the extent permitted by law) to the payment of the Grants in accordance with these Terms and Conditions.

The Recipient shall indemnify the Charity against all liabilities (including tax liabilities), reasonable costs and expenses, damages and losses suffered or incurred by the Charity as a result of the Grants.

12 VARIATIONS

These Terms & Conditions may be updated from time to time on our website.

13 ENTIRE AGREEMENT

These Terms and Conditions as updated from time to time, form the entire agreement between the parties, and replaces all previous agreements and understandings between them, relating to its subject matter.

14 GOVERNING LAW AND JURISDICTION

These Terms and Conditions shall be governed by and construed in accordance with the laws of England and Wales.

The parties shall attempt to resolve any dispute arising out of or in connection with these Terms and Conditions by way of mediation. Where mediation fails, any dispute arising out of or in connection with these Terms and Conditions, including any question regarding their existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules which Rules are deemed to be incorporated by reference to this clause. The number of arbitrators shall be one. The seat, or legal place, of arbitration shall be London. The language to be used in the arbitral proceedings shall be English. The Arbitrator shall be appointed by the Charity.