

THE GRADUATE RESEARCH TRUST FUND

(GRTF)

POLICY DOCUMENT



**Established
November 2020**

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THE GRADUATE RESEARCH TRUST FUND (GRTF)

1.0 Overview of the GRTF Funding Program

Investing in research and innovation has proven to be an important technique to facilitate sustainable development in any nation. The main purpose of research is to inform action, to prove a theory, and contribute to developing knowledge in a field of study. However, conducting research in the sub-Saharan region may be hampered by lack of resources, mainly financial which limits the impact of and ability to publish many research/literature conducted by students and faculty. In view of this, and after extensive deliberations and consultations, the Graduate Students' Association of Ghana (GRASAG) in April 2019 proposed the institutionalization of the Graduate Research Trust Fund (GRTF), with the aim of funding innovative research that will lead to intellectual development, invoke a demand for change, and improve the lives of people in the country and beyond. Students who are principal contributors to the fund may access this grant by soliciting same through the Board of Trustees. By the Grace of God and under the auspices of the Registrar of the Scholarship Secretariat, Mr Kingsley Agyemang, the GRADUATE RESEARCH TRUST FUND was successfully launched by the 2019/2020 GRASAG National Executive Committee.

2.0 Vision

To be a world class funding body, that supports graduate research aimed at national and global development.

3.0 Mission

To mobilize resources for research funding, capacity development, dissemination of findings and maintenance of inventory for Sustainable National Development.

4.0 Objectives of the Fund

1. To provide funding for scientific and policy-oriented research aimed at addressing societal challenges, in line with priority areas in relation to the Government's developmental targets.
2. To provide financial assistance and support towards conducting credible/relevant research at the post graduate level aimed at influencing the national development agenda.

For the purposes of attaining this objective, the monies from the fund are to be expended as follows:

- a) To provide financial support to graduate students from the 10 public universities that contribute to the fund;
 - b) To provide supplementary funding for the organization and participation in multi-disciplinary research conferences;
 - c) To provide funds to support the development of research facilities by graduate students and research institutions.
3. To provide funding to support such other activities and programs for the promotion of education as the Board in consultation with Scholarship Secretariat and GRASAG may consider appropriate.

5.0 Sources of Fund

1. An amount of Thirty Ghana Cedis (Ghc 30) being contributions per student, from the annual Government of Ghana (GoG) Thesis & Research Grants will be set aside as the principal contribution for this fund.
2. Grants from cooperate bodies and development agencies.
3. Donations and other voluntary contributions into the Fund.

4. Other legally accepted sources of revenue generation and initiatives including some promotional activities.

6.0 Management of funds

1. For the first two years of contributions, 60% of the principal contributions shall be invested into a safe interest-bearing account, and shall serve as the seed capital for the fund. The remaining 40% shall be used partly for setting up and institutionalizing the fund as well as awarding grants.
2. Fund disbursements shall begin from the first year, after the institutionalization of this fund.
3. The board of trustees shall determine by a formula, the total amount disbursable for each academic year and communicate same to the Association at the beginning of the Academic year.
4. The formula for disbursement shall be presented to Senate for Approval and submitted to Scholarship Secretariat.
5. The Board, in preparing the formula shall take into consideration:
 - i. the promotion of STEM;
 - ii. and female applicants.

7.0 Accounts of the Fund

1. The Fund shall be vested in the Board of Trustees and revenue shall be kept in a bank savings account set up for the fund under the name: Graduate Research Trust Fund.
2. The deductions from the bursaries shall within 30 days of receipt, be paid directly into the bank account opened under subsection (1).

3. Aside the bank savings account set up for the Trust, the Board of Trustees shall maintain one spending account, for the disbursement of the funds and awarded grants.
4. The Chair of the Board, the sitting National GRASAG President and the Accountant of the board shall be the signatories to the account.

8.0 Board of Trustees

1. There shall be an established Board of Trustees for the Fund. The National Executive Council of GRASAG shall be responsible for all appointments to the board, subject to the approval of Senate.
2. The Board of trustees shall consist of thirteen (13) members who will be entrusted with the management of the fund and shall have an extensive track record of experience and competence, with no criminal records.

Members must also possess the leadership qualities in the field of management and advocacy.

The board shall comprise of the following (13) members:

- a) A Chairperson who shall be a former Vice Chancellor of a public University.
- b) A representative from GETFund
- c) A representative for Scholarship Secretariat
- d) A representative from GNPC foundation
- e) The GRASAG President.
- f) An attorney with expertise in the field.
- g) The Executive Secretary of NCTE or his chosen representative
- h) A representative from Vice Chancellor Ghana (VCG)
- i) A Dean of Graduate Studies from a public university
- j) The Director General for CSIR or his chosen representative.

- k) An Investment and Finance Consultant.
 - l) An AGI representative.
 - m) An Elder statesman of GRASAG.
3. The Secretary of GRASAG shall be a member in attendance and shall serve as a secretary to the board.
 4. There shall be an appointed fund administrator by the board.

9.0 Responsibilities of the Board

1. The board shall be the principal administrators of the fund.
2. Members of the board shall carry out their mandate with strict adherence to Conflict of Interest policy whilst at post.
3. The Board shall be responsible for deciding the formula for disbursement of monies for the academic year.
4. The Board shall be constituted at a time and place determined by the Board, and shall meet at least once quarterly. (The quorum at a meeting of the Board shall be 7 members).
5. A member who is absent from three consecutive meetings of the Board without sufficient cause ceases to be a member of the Board, and shall be replaced.
6. Any member of the Board that shall put the name of the board in disrepute shall be sanctioned, which shall include possible removal.
7. The Chairman of the Board shall notify the President and Senate of vacancies that occur in the membership of the Board within one month of the available vacancy.
8. Where a person is appointed to fill a vacancy, that person shall hold office for the remainder of the term of the previous member, and shall subject to the provisions of this act, be eligible for re-appointment.

9. The chairman or any other member of the board shall hold office for a period not exceeding four (4) years, and shall on the expiration of that period, be eligible for re-appointment, except that no member shall serve for more than two consecutive terms.
 - a) A member of the Board may in a reasonable time, approximately a month, officially address to the board chair, any decision to resign from office.
10. The board shall include in the annual formula for disbursement a budget for administrative purposes and any other expenses.
 - a) The yearly administrative expenses shall not exceed 10% of the total amount to be disbursed for that academic year.

10.0 Reports, Accounts and Audit

1. The Board shall submit to senate through NEC, as soon as practicable, and in not more than six months after the end of each financial year, a detailed report on the activities and operations of the Fund, during the year to which the report relates.
2. NEC shall within two months of receipt of the annual report submit the report to Senate with such statement as they consider necessary.
3. The activities of the Board shall be subject to an annual audit in accordance with the Public Sector Financial Management.
4. Audited accounts shall be submitted to Scholarship secretariat, Senate and NEC.

11.0 Principles, Guidelines and Procedures for Accessing Funding from GRTF

1. GRTF funding shall be accessed by responding to national Requests for Funding Applications (RFA)
2. Application formats, funding levels and grants criteria shall vary, according to each funding program and shall be decided each year by the board.

3. The board will determine the number of proposals to be funded and the level of funding to be made. This will be based on available funds/budget management.
4. The board shall constitute an External Merit Review Committee which shall be responsible for reviewing applications under the set criteria.
5. Grants shall be awarded competitively to individuals or groups of students.
6. Applicants shall be entitled to one grant award from the fund.
7. Principal Contributors; students who qualify to receive the GoG Thesis and Bursary grants, shall be eligible to receive funding with an added advantage.
8. In cases of provision of part funding of the research applicant/s must be able to provide proof of ability to provide funds to support the entire project.
9. No funds shall be provided for the cost of developing a concept paper or the full proposal.
10. Awarded grants shall not be transferable to any other person or institution without prior written approval from the board.
11. The proposals presented for grants must be endorsed by the applicant's School of Graduate Studies, through the Dean.
12. Calls for proposals shall be advertised in the local media, on the GRTF website, scientific journals, institutional notice boards and any other appropriate channel(s) of information dissemination.
13. Feedback shall be communicated to all the applicants, on the outcome of their proposals and areas for improvement recommended thereof.
14. Awardees shall sign a contract that be determined by the board and shall include the following
 - a) Fund allocation agreements.
 - b) Requirement to submit periodic progress reports on project.

c) Submission of final report which shall include, the full financial report, a list of all publications and other outputs arising from the award.

15. The GRTF shall require its beneficiaries to publish their research findings. The beneficiaries shall submit copies of any publications of funded project activities to the GRTF. All published papers and reports must acknowledge the support of the GRTF.



ACKNOWLEDGEMENT

On the 9th of August, 2019 at the 26th Annual Delegates Congress of GRASAG, the bill for the Graduate Research Trust Fund was established with a unanimous vote. The vision of the fund is to ensure that as a nation, we are making a deliberate attempt to invest in research work in a bid to support national development. Indeed, a Ghana beyond aid, is only possible with research.

We are grateful to the almighty God for this historic feat achieved for our association. The Association is especially Grateful to the Registrar of the Scholarship Secretariat and the first Board Chairperson, Prof. Mrs. Esi Awuah for ensuring the establishment of this important research fund to ease the burden of Postgraduate students in Ghana.



