



# The Funding Matrix

For elaborating a funding strategy to finance actions

## WHAT IS NEEDED?

**Time:** 1 hour or more

**Participants:** a core group of stakeholders + 1 facilitator/1 note-taker - This tool can also be used as a basis for individual reflection before discussing funding strategies with stakeholders.

**Material support:** blank version of the Funding Matrix table (see overleaf)

> In order to examine funding opportunities and choose among alternatives, use this tool in combination with the **Ranking table**.

To ensure the implementation of an action, it is important to identify several possible ways of financing. This will help to design a coherent strategy, in the short, medium and long term. It will also ensure flexibility in case one source is failing.

The Funding Matrix will help to build a comprehensive funding plan using complementary sources in terms of timing and types of costs covered.

## WHAT FOR?

- > To **strategically plan** in the short-, medium- & long-term
- > To **align** strategic financial planning and operational budgetary needs

## HOW TO USE IT?

**Step 1** To start, considering the action to implement, **identify the budget costs** which need to be financially covered and list them in the 1<sup>st</sup> column of the table below. In the 1<sup>st</sup> row, **list the funding sources** considered.

**Step 2** For each type of cost, **determine** how the funding source may be used and the level of financial support.

**Step 3 Consider** the timing (deadline of calls, applications?) and sequencing of the different sources to ensure a sustainable funding, making sure the action can be financed in the short-term as well as in the long-run.

## BEFORE STARTING

- Define the **financial needs**:
  - How much do you need?
  - Minimum amount to get started
  - What for? (Infrastructure, Equipment, Staff, Running costs...)
- Examine the **funding "hooks"** to identify funding possibilities (Place? Beneficiaries? Target groups? Means? Sector?)
- Select and focus on the most **relevant funding** sources



COSTS CONNECTED TO YOUR SELECTED ACTION	SOURCE OF FUNDING 1	SOURCE OF FUNDING 2	SOURCE OF FUNDING 3	SOURCE OF FUNDING 4	TOTAL OF FUNDS THAT ARE NEEDED FOR EACH TYPE OF COST
_____					
_____					
_____					
_____					
_____					
<b>PROPOSAL BUDGET</b>					

Mark with



if you ask for programme contribution or with



if you can consider the cost as cofinancing