



Funding Mix Matrix

For assessing possible funding mixes for your project

Public funding sources do not always cover 100% of all funding needed for a project. Therefore scanning for other funding opportunities is required to cover the full project costs.

This Funding Mix Matrix helps assessing the most advantageous and feasible funding mix when considering alternative resources from public, private or third sector funds.

It consists of 4 tools:

- 1) A table of the selected funding sources that brings together their key aspects.
- 2) A small template to describe your funding mix options
- 3) A list of questions that helps you to analyse each option.
- 4) A list of appraisal questions that assists you in comparing the various options and to come to a decision which option is best suited.

- { > Tools useful to support this exercise:
- Financial Scope Tool
 - Funders Map
- }

WHAT FOR ?

> To assist in **assessing funding mixes** and to introduce an option appraisal approach in order to **provide clarity in the decision on which funding opportunities to pursue**.

Helpful Tips

- ➔ **Do not underestimate the time required** for writing multiple applications when going for a funding mix.
- ➔ **Differentiate clearly** which activities of the project can be implemented by which funding sources.
- ➔ This exercise is part of the planning phase. Therefore **remain flexible** and revise this process if necessary.

HOW TO USE IT ?

Step 1 Draw a project specific mini funders map using the information from your Funders Map and the Financial Scope Table, fill in the template table of **Tool 1** (project specific mini funders map). If any information is not available (re-)research the relevant funders' website. If necessary go back to identify additional funding sources.

Step 2 Identify realistic options By analyzing the filled-in project specific mini funders map (**Tool 1**), consider – as a group – a number of realistic options (looking at timing of calls, eligibility criteria etc.). Use **Tool 2** to note down and describe briefly your options. Discuss these with experiences staff, funding officers etc. to broaden your understanding of potential implications.

Step 3 Analyse each option by answering the questions of **Tool 3**. If necessary add or adjust the provided questions to make the tool more relevant to your needs.

Step 4 Assess and score each option by following the criteria of **Tool 4**. You can apply a qualitative (good/bad) or quantitative (1 to 5) score. Summarise the score for each option. Keep your second best option 'alive' in case things do not go as planned with the option with the highest score.

Step 5 In case no option is desirable and if there are timing issues or other barriers with most options, consider whether the project could be broken down into smaller parts or phases to suit better some of the funder requirements. Consider postponing until other funding sources become available or consider new approaches, joining up with other cities etc.

Step 1 - PROJECT FUNDERS MAP

PROJECT INFORMATION									
Project Description									
Overall Estimated Costs of the Project:									
FUNDER	Name of Funding Source Opportunity	How much funding could realistically be available for your project from this source?	Which of the project activities are eligible for funding?	Which of the project activities are NOT eligible for funding?	When is the next call or opportunity to apply for this funding?	When will the funder make the decision about funding the project? (i.e. when could funding actually be available to start with the project activities?)	Does your organisation or key partners have experience in applying for this type of fund?	How successful has your organisation or key partners been in the past to apply for funding from this source?	Are there any specific requirements for funding, which cause issues?
A									
B									
C									
D									
E									
F									

Step 2 - Identification of realistic options:

Option 1			
Option 2			
Option 3			

Step 3 - Option Appraisal Questions

	Option 1	Option 2	Option 3
1. How many funding sources are in the mix? Note which of the funding			
2. Can all project costs be covered by the funding mix?			
3. Can all type of project activities be funded by the funding mix?			
4. Are there any timing issues (critical time gaps between calls)			
5. Consider the human resources necessary for managing the			
6. For how many of the identified funding sources does your			
7. For how many of the identified funding sources was your			
8. Are there any specific requirements of the funders that you have			

Step 4 - Which of the funding mix options:

Use Score: -no ✓ - a little ✓✓ - medium ✓✓✓ - very much			
Extent to which the Option addresses the following:	Option 1	Option 2	Option 3
1. The option covers all project costs			
2. All project activities are eligible			
3. There are minimal timing issues			
4. There are minimal human resource issues for writing the applications			
5. Our experience with the funding regimes of this option is high within our organisation/partners			
6. Our success rate is high in applying for funding under the funding sources of this option within our organisation/partners			
7. Our project, our organisation and partners can meet all requirements of the funding regimes/calls included in this option			
Best fit (highest numbers of ticks)			