

## Step 6 – Application Outcome

### *Key Principles*

*‘The only sure way to fail is to never try at all’*

*‘Good management stands you in good stead’*

### *The Verdict*

You will ultimately receive notification of your application assessment result. That is, your application will either have been approved for funding, or your request for funding may have been declined.

### *Rejection*

*Hints & Tips! Application Outcome* If your application is rejected, contacting the funding agency to gain further detailed feedback on your application can be a very valuable learning experience.

In the event that your application was not successful in gaining funding there are some important points you should remember:

- Rejection should not be taken as a condemnation of your project nor should it be taken as a criticism of your work. While there may be areas in which you could have strengthened your application, this may not always be the case. All grant funding programs are competitive, some highly so. Even very worthy projects and very good applications will sometimes fail to gain funding. The only way to ensure you will never get funding from a grant program is to never submit an application – by ‘having a go’ you always have a chance of success!
- The competition for a particular program may have been particularly high in that particular round. There may be an opportunity to resubmit your application to a different round when there may be less competition.
- The work you have done in completing an application to a program is never wasted – having completed the work once, it will be easier to complete a revised application to the same program or other programs in future.
- You should contact the funding agency to obtain more feedback on your application to determine whether there are any ways you could have strengthened your application. It may just be the case that your application was fine but other projects were simply more suited to the objectives of the program, or there may be areas which could have improved your application.

### *Acceptance*

If you are successful in gaining funding, your funding grant will usually be subject to various conditions. The terms and conditions applicable to your grant will vary according to the funding program. In some instances, the conditions are contained in the funding guidelines, in many instances however you will be supplied with a document called a Funding Contract<sup>1</sup> (sometimes referred to as a Funding Deed or Funding Agreement) - this effectively amounts to a legal contract between the applicant and the funding agency. In some instances, your application (or parts thereof) may form an annexure to the funding contract – effectively making the statements you made in your funding application a part of the contract.

In general terms, the funding contract specifies that you receive funding in return for completing the project specified in your application. If you implement the project in accordance with your application, you will generally satisfy many of the requirements of the funding contract.

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<sup>1</sup> Jargon Explained! **Funding Contract** – (sometimes referred to as a Funding Deed or Funding Agreement). A document setting out the terms and conditions under which the funding agency agrees to provide funding to a project. It effectively amounts to a legally binding contract between the funding agency and the recipient of the grant funding.

## *Management & Reporting Requirements*

**Hints & Tips! Application Outcome** Good management of your funding will demonstrate your ability to properly manage funding grants to implement projects and will therefore strengthen your ability to obtain more grants from that funding agency or other funding agencies in future. Failing to do so will lead to the opposite impression and may jeopardize opportunities for further funding.

The terms and conditions applying to your grant will normally include requirements for the completion of various reports. These may include Progress Reports, Final Reports and Acquittal Reports.

### *Progress Reports*

Depending on the specific grant funding program and the nature of your project, the funding contract may include provisions for the completion of reports during the implementation of the project. These are commonly called Progress Reports<sup>2</sup>.

If Progress Reports are required, the funding agency may specify dates for their completion, or they may be linked to milestones.

Grant payments may be linked to the completion of these milestones and submission of satisfactory Progress Reports. In such instances, you may also be required to report on the financial aspects of the project and explain how you have expended grant funds to date. Reports which relate to the financial aspects of a project, and particularly relating to the expenditure of grant funds, are commonly called Acquittal Reports<sup>3</sup>.

### *Final Reports*

Virtually all funding agencies will require at least one report on the completion of the project. Where only one report is required, it will usually also require a complete accounting of grant funding expenditure, so this report is commonly called a Final Report and Acquittal<sup>4</sup>.

Where Progress Reports have been required, the Final Report may simply be the last Progress Report, together with a financial Acquittal Report. This Final Report will normally be required within a set time of the completion of the project.

### *Acquittal Reports*

Acquittal Reports relate to the financial aspects of the project and particularly, the expenditure of grant funds. An Acquittal Report may be required at each Progress Report - in which case they may also be linked to payment milestones for portions of the grant funds.

An Acquittal Report is nearly always required upon the completion of the project and usually accompanies the Final Report. Subject to the requirements of the Funding Contract, there may be a requirement to include formal financial reporting in the Acquittal Report by provision of an audited financial statement of project expenditure. If such a requirement exists it will normally only apply to the report due at completion of the project.

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<sup>2</sup> Jargon Explained! **Progress Report** – A type of report submitted to the agency supplying grant funds to a project. Progress reports basically refer to the periodic reporting of the status of the project, normally in reference to agreed implementation milestones.

<sup>3</sup> Jargon Explained! **Acquittal Report** – A type of report submitted to the agency supplying grant funds to a project. Acquittal Reports basically refer to those reports dealing with the financial management of a project and in particular how grant funds have been expended on the project. Acquittal Reports may be required to be submitted during the implementation of the project with Progress Reports (in which case satisfactory reports are often a condition for the supply of remaining funding granted) or, more commonly, at the completion of the project with the Final Report.

<sup>4</sup> Jargon Explained! **Final Report** – A type of report submitted to the agency supplying grant funds to a project. A Final Report may be the only report required or may be the last of several Progress Reports. A Final Report is nearly always accompanied by an Acquittal Report and so is sometimes also called a Final Report & Acquittal. It is also sometimes called the Completion Report.

### *Reporting Generally*

- Always keep good records of project expenditures and evidence of same (e.g. receipts, cheque stubs, bank statements etc).
- Even if Progress Reports are not required it is good practice to complete short reports or notes throughout the project so that final reporting is easier.
- It is important that you provide the required reports by their due date. Failure to do so may place you in breach of the Funding Contract and may give rise to the possibility that progress payments will not be made or even, the possibility of having to repay the monies granted.
- If you have difficulties with the implementation of your project or if you have difficulties in meeting the reporting requirements you should contact the funding agency as soon as possible to discuss the situation. Most agencies will be quite understanding and will be willing to work through problems with you. If you fail to contact them, they may well assume the worst.

***Hints & Tips! Application Outcome*** Complete any funding reporting requirements on time. If you are having difficulties in completing the project or the reports, contact the funding agency sooner rather than later to discuss the situation.

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