

## Magnox socio-economic scheme

### Funding assessment process for applications up to £10,000

#### Introduction

The funding assessment process has six stages and may take several months to complete so please take this into consideration when planning your project.

#### Stage 1 - Acknowledgement

You will receive an automated email to acknowledge receipt of your application within five working days of submitting it..

#### Stage 2 - Verification

Your application will be checked to make sure we have received all the correct information. If your application is incomplete it will be rejected and you will have to re-apply.

If you are applying for more than £1,000 your project **must meet** at least one of our funding criteria.

If your application doesn't match our funding priorities you will be informed in writing that your application has been unsuccessful.

If your application matches our requirements you will be informed in writing that your application is being processed. You may be asked to submit further information.

#### Stage 3 - Application assessment

Your funding application will be assessed by a Socio-economic funding team, who meet every month. Your application will be scored against set criteria and then go on to a Site Review which includes representatives from your local Magnox site and community, who also meet every month.

You will be notified in writing if your application has been successful or not within ten days of the Site Review.

#### Stage 4 - Validation and governance

If your application for funding is successful your project will be allocated a point of contact who will progress your application through to completion and liaise with the named primary contact on your application to agree:

- The completion date of your project.
- Supporting evidence requirements e.g. publicity agreement to achieve press coverage in recognition of the socio-economic support provided.

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#### **Stage 4 - Validation and governance**

You will be asked to submit a recent bank statement for your organisation which must be registered to the address you have stated on your application form. You may also be asked to submit the following validation documents:

- A copy of your organisation's constitution
- Confirmation of your registered charity commission number
- A copy of your organisation's latest annual accounts signed by your organisation's Treasurer

#### **Stage 5 - Payment and publicity**

Payment will be made by BACS when your validation documents have been verified. You will also receive a press pack including logos, brand guidelines and approved wording for publicity purposes from a communications representative from your local site.

#### **Stage 6 - Project completion**

You will receive an automated reminder on your project's completion date to remind you to submit a project completion report and supporting documentation to evidence that the Magnox socio-economic scheme funding was spent as agreed. Failure to submit this report may prevent your organisation from receiving further Magnox socio-economic scheme funding.

You will receive written confirmation that your project is complete upon satisfactory assessment of the documents you provided.