MECHANISM FOR REIMBURSABLE GRANT FINANCING :

The REF has set aside Euro 200.000 for a new reimbursable grant program. This is only for EU structural funds and for some of the other funds managed in the same way: the EEA financial mechanisms and the Norwegian Financial Mechanisms.

NGOs can apply to REF in the same way they apply for project grants but with a simplified application form (in the format of a questionnaire) accompanied of the original proposal submitted to the original grantee and the additional standard documentation for a grantee[1]. It also has to provide the letter confirming that the structural funds or the other eligible funds have been granted.
The REF provides a specific project number starting with RF (revolving fund) to indicate that it will be funded through the special program. If it meets REF eligibility criteria, a REF staff prepares the same summery form than for a project grant. It is then sent for review to the Board with the application.

If the Board approves the grant, a contract is signed with the organization (without the requirement to do a PIP because the original proposal requires already all the information). The contract is different than for the project grant. The amount provided is limited to 20 % of the total amount of the Structural Fund Grant.

The REF receives all the project information sent to the EU with a very simple reporting on the use of the REF advance every three months. At the end of the contractual period the grant is returned to REF and will go back to the program fund. A project evaluation formed is prepared by REF staff and the project is closed. The REF does not carry field monitoring of the project unless there is a default, or a delay in reimbursement.

[1] A statement of the tax inspection, a statement from the court, a certified copy of the requesting organization status, statement of the Bank authorizing financial withdrawal.