

HFSP has three major funding programs, **Research Grants** (Program Grants and Young Investigators), **Postdoctoral Fellowships** (Long term Fellowships and Cross Disciplinary Fellowships) and **Career Development Awards** (CDA - for Postdoctoral Fellows returning to their home country to establish their laboratory). Decisions on the Short term Fellowship applications are made throughout the year.

Funding decisions for Research Grants, Fellowships and CDAs are managed as follows:

In mid January the **Fellowship review committee** discusses and ranks the Fellowship applications and recommends to the Council of Scientists a list of applicants for funding. They also establish a waiting list of suitable candidates who may be offered fellowships if those of the first group decline the offer of a fellowship or if further funds become available (see below). A member of the Council of Scientists is present throughout the 3 day meeting.

In late January the **Grant review committee** discusses and ranks the invited full applications and recommends to the Council of Scientists a list of projects for funding. . They may also establish a waiting list of suitable projects for funding if further funds become available (see below). A member of the Council of Scientists is present throughout the 3 day meeting.

In early March the **Career Development Awards** are discussed and ranked at the time of the meeting of the Council of Scientists. Then the **Council of Scientists**, with the assistance of the Chairs of the Review Committees and the Council's Observer of each meeting, considers the relative quality of applications in each program and **proposes the best final distribution of funds between the three programs**. This is essentially a matter of prioritizing candidates on the reserve lists of each program while respecting the ranking of the review committees. Exceptionally the Council may be asked to decide on the scientific merits of an individual case which was the cause of extensive discussion by one of the review committees.

At the end of March, the Council's recommendation for the use of funds is presented by the Chair of the Council of Scientists to the Board of Trustees, at the time when the budget for the next financial year is determined. The Board members have the opportunity to discuss the issues seen in the course of the competitions and make recommendations for the following cycle. **The Board of Trustees authorizes the awards** and the publication of the results. This is normally done on the day of their March meeting.